

Des Moines Area Community College

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Board of Directors Meeting Minutes

10-10-2016

Board of Directors Meeting Minutes (October 10, 2016)

DMACC

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Board of Directors
Des Moines Area Community College

Annual and Regular Board Meeting
October 10, 2016 – 4:00 p.m.

Boone Campus, Room 171-173
1125 Hancock Drive, Boone, Iowa

Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Review of official results of September 13, 2016 Special Election for Director to the Des Moines Area Community College Board of Directors.
5. Administration of Oath of Office to elected Board member.
6. Election of Board President.
7. Election of Board Vice President.
8. Administration of Oath of Office to newly elected officers.
9. Appointments to Standing Committees.
10. Consideration of appointment of Board Secretary.
11. Consideration of appointment of Board Treasurer.
12. Public comments.
13. Presentations: Drew Nelson; Provost, Boone Campus
Kim Linduska; Executive Vice President, Academic Affairs
Sarah Waddle; English Professor

14. Consent Items.
 - a. Consideration of regular Board meeting dates for the period of November 2016 through October 2017.
 - b. Consideration of minutes from the September 12, 2016 Joint Meeting with Heartland AEA and Regular Board Meeting.
 - c. Human Resources report.
 - d. Consideration of payables.
15. Board Report 16-115. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$85,000 aggregate principal amount of New Jobs Training Certificates (**Advanced Analytical Technologies, Inc. Project #2**) of Des Moines Area Community College.
16. Board Report 16-116. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$515,000 aggregate principal amount of New Jobs Training Certificates (**Cognizant Technology Solutions U.S. Corporation Project #2**) of Des Moines Area Community College.
17. Board Report 16-117. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$100,000 aggregate principal amount of New Jobs Training Certificates (**GOOI Mortgage, Inc. Project #2**) of Des Moines Area Community College.
18. Board Report 16-118. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$325,000 aggregate principal amount of New Jobs Training Certificates (**Graphic Packaging, Inc. Project #3**) of Des Moines Area Community College.
19. Board Report 16-119. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$115,000 aggregate principal amount of New Jobs Training Certificates (**Innovative Injection Technologies, Inc. Project #2**) of Des Moines Area Community College.
20. Board Report 16-120. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$245,000 aggregate principal amount of New Jobs Training Certificates (**Perishable Distributors of Iowa Project #9**) of Des Moines Area Community College.

21. Board Report 16-121. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$340,000 aggregate principal amount of New Jobs Training Certificates (**Pillar Technology Group, LLC Project #2**) of Des Moines Area Community College.
22. Board Report 16-122. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$85,000 aggregate principal amount of New Jobs Training Certificates (**Power Distributors, LLC Project #1**) of Des Moines Area Community College.
23. Board Report 16-123. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$35,000 aggregate principal amount of New Jobs Training Certificates (**Seneca Waste Solutions, Inc. Project #1**) of Des Moines Area Community College.
24. Board Report 16-124. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$690,000 aggregate principal amount of New Jobs Training Certificates (**Source Allies, Inc. Project #1**) of Des Moines Area Community College.
25. Board Report 16-125. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$290,000 aggregate principal amount of New Jobs Training Certificates (**Workiva Inc. Project #5**) of Des Moines Area Community College.
26. Board Report 16-126. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$140,000 aggregate principal amount of New Jobs Training Certificates (**WorldWide Integrated Supply Chain Solutions, Inc. dba WorldWide Logistics, Inc. Project #1**) of Des Moines Area Community College.
27. Board Report 16-127. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Berkley Insurance Company by its member Continental Western Group, Project #2.**
28. Board Report 16-128. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **GCommerce, Inc., Project #7.**

29. Board Report 16-129. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Whitfields Lawn and Garden Specialist, LLC, Project #1.**
30. Board Report 16-130. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **General Mills.**
31. Board Report 16-131. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **MAHLE Filter Systems North America Inc., Project 5.**
32. Board Report 16-132. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **Precision Pulley & Idler, Inc.**
33. Board Report 16-133. Approve President's recommendation for DMACC staff on Foundation for one year term.
34. Board Report 16-134. Approval of membership for the DMACC Foundation Board of Directors, Executive Committee Officers and DMACC Foundation Committees.
35. Board Report 16-135. A resolution directing the publication of a Notice of Intention to issue not to exceed \$7,850,000 aggregate principal amount of New Jobs Training Certificates and calling a Public Hearing on the proposal to issue said certificates.
36. Board Report 16-136. A resolution directing the advertisement for sale of New Jobs Training Certificates.
37. Presentation of Financial Report.
38. President's Report.
39. Campus Updates.
40. Committee Reports.
41. Board Members' Reports.
42. Information Items:
 - October 21 – Fall President's Day
 - November 14 – Tentative Date for Regular Board Meeting; 4:00 p.m., Ankeny
 - November 24-25 – Thanksgiving Holiday – All campuses closed.
 - December 6 – Ankeny Campus Fall Graduation; 6:00 p.m.
 - December 7 – Newton Campus Fall Graduation; 12:00 noon
 - December 9 – Urban Campus Fall Graduation; 5:30 p.m.
 - December 13 – West Campus Fall Graduation; 5:00 p.m.
 - December 15 – Boone Campus Fall Graduation; 5:00 p.m.
 - December 15 – Carroll Campus Fall Graduation; 5:30 p.m.
43. Closed Session.

44. Return to Open Session.

45. Adjourn.

**Board of Directors
Des Moines Area Community College**

**ANNUAL AND REGULAR
MEETING
October 10, 2016**

The annual and regular meeting of the Des Moines Area Community College Board of Directors was held at the DMACC Boone Campus on October 10, 2016. Board Chair Joe Pugel called the meeting to order at 4:01 p.m.

ROLL CALL

Members present: Fred Buie, Fred Greiner, Kevin Halterman, Cheryl Langston, Jim Knott, Denny Presnall, Joe Pugel and Madelyn Tursi.

Members absent: Felix Gallagher.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer; staff and community leaders.

**APPROVAL OF TENTATIVE
AGENDA**

Tursi moved; seconded by Langston to approve the tentative agenda. Motion passed unanimously. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

REVIEW ELECTION RESULTS

Board Secretary Farlow reported that the Polk County Board of Supervisors had canvassed the results of the September 13, 2016 special election with the following report:

Director District #2 – Fred Greiner – 582 votes cast

**RECEIVE AND FILE OFFICIAL
RESULTS OF ELECTION**

The official results of the election held on September 13, 2016 have been received and filed and made a matter of record. A copy of the Abstract of Election is attached hereto and made a part of these minutes as shown in Attachment #1.

OATH OF OFFICE

Board Secretary Carolyn Farlow issued the Oath of Office to Fred Greiner.

**ELECTION OF BOARD
PRESIDENT AND
BOARD VICE PRESIDENT**

Board Chair Pugel announced that nominations for Board officers were in order. Langston moved the nomination of Joe Pugel as President, and Kevin Halterman as Vice President for the 2016-2017 term and that nominations cease. Knott seconded the motion.

Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

OATH OF OFFICE

Board Secretary Carolyn Farlow issued the Oath of Office to Joe Pugel and Kevin Halterman, newly elected Board President and Vice President respectively.

**APPOINTMENTS TO
STANDING COMMITTEES**

According to Board policy, members of Standing Committees shall serve terms of one (1) year, and appointments or reappointments will be made at the Organizational/Annual meeting of the Board. Board Secretary Farlow stated Board Chair Joe Pugel has appointed the following members to the Board's two Standing Committees:

Audit-Finance Committee – Halterman and Langston.

President's Review Committee – Gallagher, Halterman, Langston and Pugel.

Tursi moved; seconded by Halterman to approve the Standing Committees. Motion passed unanimously. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

APPOINTMENT OF BOARD
SECRETARY AND BOARD
TREASURER

Langston moved that Carolyn Farlow be reappointed Board Secretary and Joe DeHart be reappointed Board Treasurer for the 2016-2017 term and that nominations cease. Tursi seconded the motion.

Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

PUBLIC COMMENTS

None.

PRESENTATIONS

Drew Nelson, Provost, Boone Campus, welcomed everyone to the campus and introduced Ann Kiesel, Director of the Academic Achievement Center at the Boone campus. She provided statistics of students served by the Center and also highlighted student success stories from the past year.

Erin Neumann, Coordinator of DMACC Student and Community Resources, presented information on the wraparound services provided to students in need to assist them in overcoming various barriers they may be facing. Neumann helps students with registration, financial aid, and scholarships and she also connects students to available resources at partner community agencies.

Chris Moon, Faculty Advisor for Phi Beta Lambda at the Boone campus, stated that this organization allows students to bring business and academics together. DMACC has three Phi Beta Lambda chapters (Boone, Urban and Ankeny), and the chapters often join together to work on community service projects. Phi Beta Lambda members attend regional and national conferences, collaborate on fundraising opportunities, and learn soft skills for future employment success.

Provost Nelson provided enrollment data and information on academic offerings, athletics and student housing.

Kim Linduska, Executive Vice President of Academic Affairs, provided an update on the upcoming Higher Learning Commission Accreditation visit and the role of the board during the visit.

Sarah Waddle, English Professor and Director of the Honors Program, provided an overview of the Honors program and the new Valedictorian Scholarship. Waddle also introduced student Rob Kitchen, who spoke briefly about his background and his experience in the Honors program. He also highlighted the opportunities the program provides to build character and leadership.

CONSENT ITEMS

Pugel moved; seconded by Tursi to approve the consent items: a) Consideration of regular Board meeting dates for the period of November 2016 through October 2017; b) Minutes from the September 12, 2016 Joint Meeting with Heartland AEA and Regular Board Meeting; c) Human Resources report and Addendum (Attachment #2); and d) Payables (Attachment #3).

Motion passed unanimously. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

APPROVE NEW JOBS
TRAINING AGREEMENT

*Advanced Analytical
Technologies, Inc. Project #2*

Presnall moved; seconded by Halterman to approve Items #15 through #26 as one consent item. Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

Board Report 16-115. Attachment #4. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$85,000 aggregate principal amount of New Jobs Training Certificates (**Advanced Analytical Technologies, Inc. Project #2**) of Des Moines Area Community College.

*Cognizant Technology
Solutions U.S. Corporation
Project #2*

Board Report 16-116. Attachment #5. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$515,000 aggregate principal amount of New Jobs Training Certificates (**Cognizant Technology Solutions U.S. Corporation Project #2**) of Des Moines Area Community College.

*GOOI Mortgage, Inc. Project
#2*

Board Report 16-117. Attachment #6. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$100,000 aggregate principal amount of New Jobs Training Certificates (**GOOI Mortgage, Inc. Project #2**) of Des Moines Area Community College.

*Graphic Packaging, Inc.
Project #3*

Board Report 16-118. Attachment #7. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$325,000 aggregate principal amount of New Jobs Training Certificates (**Graphic Packaging, Inc. Project #3**) of Des Moines Area Community College.

*Innovative Injection
Technologies, Inc. Project #2*

Board Report 16-119. Attachment #8. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$115,000 aggregate principal amount of New Jobs Training Certificates (**Innovative Injection Technologies, Inc. Project #2**) of Des Moines Area Community College.

*Perishable Distributors of
Iowa Project #9*

Board Report 16-120. Attachment #9. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$245,000 aggregate principal amount of New Jobs Training Certificates (**Perishable Distributors of Iowa Project #9**) of Des Moines Area Community College.

*Pillar Technology Group, LLC
Project #2*

Board Report 16-121. Attachment #10. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$340,000 aggregate principal amount of New Jobs Training Certificates (**Pillar Technology Group, LLC Project #2**) of Des Moines Area Community College.

*Power Distributors, LLC
Project #1*

Board Report 16-122. Attachment #11. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$85,000 aggregate principal amount of New Jobs Training Certificates (**Power Distributors, LLC Project #1**) of Des Moines Area Community College.

*Seneca Waste Solutions, Inc.
Project #1*

Board Report 16-123. Attachment #12. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$35,000 aggregate principal amount of New Jobs Training Certificates (**Seneca Waste Solutions, Inc. Project #1**) of Des Moines Area Community College.

Source Allies, Inc. Project #1

Board Report 16-124. Attachment #13. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$690,000 aggregate principal amount of New Jobs Training Certificates (**Source Allies, Inc. Project #1**) of Des Moines Area Community College.

Workiva Inc. Project #5

Board Report 16-125. Attachment #14. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$290,000 aggregate principal amount of New Jobs Training Certificates (**Workiva Inc. Project #5**) of Des Moines Area Community College.

*WorldWide Integrated Supply
Chain Solutions, Inc. dba
WorldWide Logistics, Inc.
Project #1*

Board Report 16-126. Attachment #15. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a Notice of Intention to issue not to exceed \$140,000 aggregate principal amount of New Jobs Training Certificates (**WorldWide Integrated Supply Chain Solutions, Inc. dba WorldWide Logistics, Inc. Project #1**) of Des Moines Area Community College.

**APPROVE RETRAINING OR
TRAINING AGREEMENTS**

Presnall moved; seconded by Greiner to approve Items #27 through #32 as one consent item. Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

*Berkley Insurance Company
by its member Continental
Western Group, Project #2*

Board Report 16-127. Attachment #16. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Berkley Insurance Company by its member Continental Western Group, Project #2.**

GCommerce, Inc., Project #7

Board Report 16-128. Attachment #17. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **GCommerce, Inc., Project #7.**

*Whitfields Lawn and Garden
Specialist, LLC, Project #1*

Board Report 16-129. Attachment #18. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Whitfields Lawn and Garden Specialist, LLC, Project #1.**

General Mills

Board Report 16-130. Attachment #19. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **General Mills.**

*MAHLE Filter Systems North
America Inc., Project 35*

Board Report 16-131. Attachment #20. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **MAHLE Filter Systems North America Inc., Project 5.**

Precision Pulley & Idler, Inc.

Board Report 16-132. Attachment #21. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **Precision Pulley & Idler, Inc.**

APPROVE PRESIDENT'S
RECOMMENDATION FOR
DMACC STAFF ON
FOUNDATION

Board Report 16-133. Halterman moved; seconded by Greiner recommending that the Board ratify the reappointment of Vada Grantham to the DMACC Foundation.

Motion passed unanimously. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

APPROVE MEMBERSHIP FOR
DMACC FOUNDATION BOARD
OF DIRECTORS, OFFICERS
AND COMMITTEES

Board Report 16-134. Tursi moved; seconded by Langston recommending that the Board approve the DMACC Foundation Board of Directors, the DMACC Foundation Boone Committee members, the DMACC Foundation Carroll Committee members, and approve the DMACC Foundation Board of Directors Executive Committee Officers.

Motion passed unanimously. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

INTENT TO ISSUE NEW JOBS
TRAINING CERTIFICATES

Board Report 16-135. Attachment #22. Halterman moved; seconded by Langston recommending that the Board adopt a resolution directing the publication of a notice of intention to issue not to exceed \$7,850,000 aggregate principal amount of new jobs training certificates and calling a public hearing on the proposal to issue said certificates.

Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

DIRECT ADVERTISEMENT OF
CERTIFICATE SALE

Board Report 16-136. Attachment #23. Tursi moved; seconded by Knott recommending that the Board adopt a resolution directing the advertisement for sale of new jobs training certificates.

Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

FINANCIAL REPORT

Greg Martin, Vice President of Business Services presented the Plant Fund report and the September 2016 Financial Report (Attachment #24).

COMMITTEE REPORTS

None.

CLOSED SESSION

Langston moved; seconded by Tursi to hold a closed session as provided in Section 21.5(j) of the Open Meetings Law, to discuss the purchase or sale of particular real estate only where premature disclosure could be reasonably expected to increase the price the governmental body would have to pay for that property or reduce the price the governmental body would receive for that property. Langston also moved that the Board of Directors hold a closed session as provided in Section 21.5(1)(a) of the Open Meetings Law to review or discuss records which are required or authorized by state or federal law to be kept confidential or to be kept confidential as a condition for that governmental body's possession or continued receipt of federal funds and as provided in Section 21.5(1)(c) of the Open Meetings Law to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of the governmental body in that litigation.

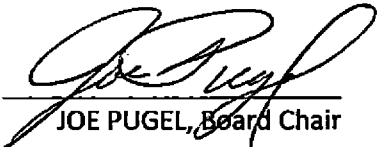
Motion passed on a roll call vote. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

RETURN TO OPEN SESSION

The Board returned to open session at 6:09 p.m. An audio recording of the closed session has been filed by the Board Secretary.

ADJOURN

Greiner moved; seconded by Knott to adjourn. Motion passed unanimously and at 6:10 p.m., Board Chair Pugel adjourned the meeting. Aye-Buie, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary



REGISTER
MEDIA
A GANNETT COMPANY

AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

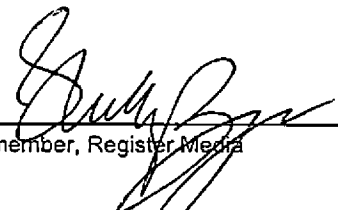
The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

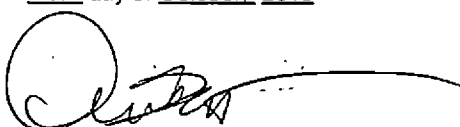
Ad No.	Start Date:	Run Dates:	Cost:
0001650249	10/19/16	10/19/16	\$412.32

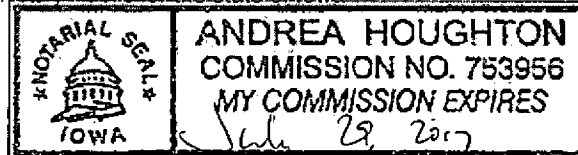
Copy of Advertisement
Exhibit "A"


Staff member, Register Media

Subscribed and sworn to before me by said affiant this

19th day of October, 2016


Notary Public for the state of Iowa





AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:


The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

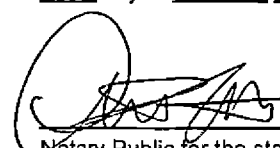
Ad No.	Start Date:	Run Dates:	Cost:
0001650221	10/28/16	10/28/16	\$287.95

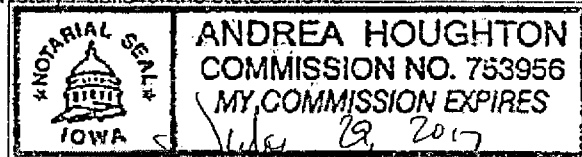
Copy of Advertisement
Exhibit "A"


Staff member, Register Media

Subscribed and sworn to before me by said affiant this

28th day of October, 2016


Notary Public for the state of Iowa



**NOTICE OF BOND SALE
DES MOINES AREA
COMMUNITY COLLEGE
NEW JOBS TRAINING
CERTIFICATES**

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story, and Warren (the "Merged Area"), State of Iowa, will receive bids in Room 300 of Building Number 1 at the College in Ankeny, Iowa, at 11:00 o'clock a.m., Central Time, on Monday, November 14, 2016 for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

\$4,590,000
Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects 47-A)
(the "Series A Bonds")
\$3,240,000
Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects 47-B)
(the "Series B Bonds")

The Series A Bonds are to be issued for the purpose of financing job training programs under Chapter 260E of the Code of Iowa, as amended (the "Act") and the Series B Bonds are to be issued for the purpose of financing job training programs under Section 15A.7 of the Code of Iowa, as amended (the "Supplemental Act").

Separate sealed or electronic bids for each series of Bonds will be received at the office of the President of the College at any time prior to 11:00 o'clock a.m., Central Daylight Time, on the date of the sale. The most favorable bids will be accepted by the College following the opening of bids and be sold to the most favorable bidders for cash, unless the College determines to reject either or both of the most favorable bids. The most favorable bidder for each series shall be the bidder whose bid produces the lowest true interest cost, computed on the discount rate which, when used with semiannual compounding to determine the present value of the principal and interest payments as of the date of the Bonds, produces an amount equal to the purchase price. In the event two or more bids state the lowest true interest cost, the sale of the Bonds will be awarded by lot.

The College reserves the right to increase or reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions and will adjust the purchase price proportionately. The principal amount will not exceed \$4,605,000, in the case of the Series A Bonds, and \$3,245,000, in the case of the Series B Bonds.

ELECTRONIC BIDS: The College assumes no responsibility or liability for bids submitted electronically. Notice is hereby given that electronic bids will be received via PARITY®, in the manner described herein, until 11:00 a.m., Central Daylight Time on Monday, November 14, 2016, but no bid will be received after that time.

Electronic facsimile bids will be received at the office of the President of the College (facsimile number 515-965-7022) or at the College's financial advisor (facsimile number 515-259-8193), until 11:00 a.m., Central Daylight Time on Monday, November 14, 2016, but no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.

If any provisions in this Notice of Bond Sale conflicts with information provided by an electronic bidding service, these terms of bond sale shall control. For further information about electronic bidding or PARITY®, potential bidders may contact Independent Public Advisors LLC, the College's financial advisor, or i-Deal LLC, 1359 Broadway, Second Floor, New York, New York 10018, (212) 849-5000 or (800) 850-7422.

BOND DETAILS: The Bonds are in the aggregate principal amounts set forth above, to be dated the date of delivery, to be in the denomination of \$5,000, or any integral multiple thereof designated by the successful bidder within forty eight hours of acceptance of the bid, and to mature as follows:

Series A Bonds	Series B Bonds	Maturity (June 1)
\$100,000	\$100,000	2018
250,000	195,000	2019
570,000	390,000	2020
580,000	400,000	2021
590,000	410,000	2022
605,000	420,000	2023
615,000	430,000	2024
630,000	440,000	2025
650,000	450,000	2026

Interest on the Bonds will be payable on June 1, 2017 and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Principal and interest will be payable by Bankers Trust Company, Des Moines, Iowa, the Paying Agent for the College.

AUTHORITY: The Series A Bonds are issued under the authority of Chapter 260E of the Code of Iowa, as amended, and the Series B Bonds are issued under the authority of Section 15A.7 of the Code of Iowa, as amended.

PURPOSE: The proceeds of the issuance of the Bonds will be used to finance the training of workers (the "Projects"), including the costs of the issuance of the Bonds and administrative expenses, in new jobs at the following companies (the "Companies") at the following locations:

- Accu-Mold LLC - Ankeny, Iowa
 - Express Logistics, Inc. - Waukee, Iowa
 - Fidelity & Guaranty Life Insurance Company - Des Moines, Iowa
 - GlobalVetLink, L.C. - Ames, Iowa
 - JNTL FCStone Inc. - West Des Moines, Iowa
 - Jack Henry & Associates, Inc. - Des Moines, Iowa
 - Murphy Tower Service, LLC - Carlisle, Iowa
 - Pella Corporation - Pella, Iowa
 - Symetra Life Insurance Company - West Des Moines, Iowa
 - TPI Iowa, LLC - Newton, Iowa
 - Advanced Analytical Technologies, Inc. - Ankeny, Iowa
 - Coanzant Technology Solutions U.S. Corporation - Des Moines, Iowa
 - GOOI MORTGAGE, Inc. - Des Moines, Iowa
 - Graphic Packaging International, Inc. - Newton, Iowa
 - Innovative Injection Technologies, Inc. - West Des Moines, Iowa
 - Perishable Distributors of Iowa, Ltd. - Ankeny, Iowa
 - Pillar Technology Group, LLC - Des Moines, Iowa
 - Power Distributors, LLC - Ankeny, Iowa
 - Seneca Waste Solutions, Inc. - Des Moines, Iowa
 - Source Allies, Inc. - Urbandale, Iowa
 - Workiva Inc. - Ames, Iowa
 - Worldwide Integrated Supply Chain Solutions, Inc. - Urbandale, Iowa
- The Projects are undertaken pursuant to Industrial New Jobs Training Agreements. The proceeds of the issuance of the Bonds will also be used to pay related administrative costs of the new jobs training programs and costs of issuance.

SECURITY: The Series A Bonds are secured by a special fund of the College into which are deposited a new jobs credit from withholding taxes authorized under the Act and to be received or derived from new employment resulting from each of the Projects.

The Series B Bonds are secured by a special fund of the College into which are deposited a supplemental new jobs credit from withholding taxes authorized under the Supplemental Act and to be received or derived from new employment resulting from most of the Projects.

In addition, each series of Bonds is secured by a special standby tax assessed upon all taxable property within the Merged Area to the extent necessary to pay principal and interest on the Bonds.

PARTY BONDS: The College reserves the right to issue additional bonds payable from the same sources and ranking on a

parity with each series of the Bonds.

INTEREST RATE AND BIDDING REQUIREMENTS: The two series of Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No Bond shall bear more than one interest rate, all Bonds of a series maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than \$4,562,450 (99.4%) plus accrued interest for the Series A Bonds and \$3,220,560 (99.4%) plus accrued interest for the Series B Bonds will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the true effective interest rate thereunder, but such statements shall not be considered a part of the bid.

TERM BONDS: Term Bonds are not permitted.

BID SECURITY: A Good Faith Deposit ("Deposit") in an amount equal to \$45,900 (1%) in the case of the Series A Bonds and \$32,400 (1%) in the case of a bid for the Series B Bonds is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids, or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m. Des Moines, Iowa time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

REGISTRATION: The Bonds will be registered as to principal and interest. Bankers Trust Company, Des Moines, Iowa, will act as registrar of the Bonds and transfer agent for the College.

PRIOR REDEMPTION: Any Series A Bonds maturing on or after June 1, 2025, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2024, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call. Any Series B Bonds maturing on or after June 1, 2025, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2024, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

BOOK ENTRY SYSTEM: The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

DELIVERY OF BONDS: The Bonds will be delivered, without expense to the purchasers, at any mutually acceptable bank or trust company in the United States, upon full payment in immediately available cash or federal funds. The Bonds are expected to be delivered within thirty days after the sale. Should delivery be delayed beyond sixty days from date of sale for any reason, except failure of performance by the purchasers, the purchasers may withdraw their bids and thereafter their interest in and liability for the Bonds will cease and their bid security will be returned without interest. When the Bonds are ready for delivery, the College may give the successful bidders five working days notice of the delivery date and the College will expect payment in full on that date, otherwise reserving the right of its option to determine that the bidders have failed to comply with the offers of purchase. Accrued interest to the date of delivery of the Bonds shall be paid by the purchasers at the time of delivery.

OFFICIAL STATEMENT: Prior to the date of sale of the Bonds, potential underwriters may obtain copies of a preliminary official statement in accordance with Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 (the "Act") of the notice of sale and official bid forms may be obtained from the Financial Advisor to the College, Independent Public Advisors, LLC, 8805 Chambers Blvd., Suite 300 #114, Johnston, Iowa 50131, (515) 259-8193, or electronically at www.munideals.com. The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with Rule 15c2-12(b)(3) under the Act.

TAX-EXEMPTION: It is anticipated that the interest on neither the Series A Bonds nor the Series B Bonds will be excludable from gross income for federal income tax purposes. However, the College reserves the right to determine, prior to the distribution of the preliminary official statement, that the interest on the Series A Bonds will, subject to certain conditions, be excludable from gross income for federal income tax purposes and to sell the Series A Bonds as tax-exempt bonds. If the Series A Bonds are sold as tax-exempt bonds, the interest on the Series A Bonds will be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations.

CONTINUING DISCLOSURE: The College will agree in the Resolution to be adopted on the date of sale to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to January 1, 2017 and on or prior to January 1 of each year thereafter, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (provided that the College shall not be obligated to provide the audited financial statements referred to herein until the later of January 1 of any year or thirty days after receipt of such audited financial statements by the College), generally consistent with the information contained or cross-referenced in the Official Statement, (ii) timely notice of the occurrence of certain events with respect to the Bonds, and (iii) timely notice of a failure by the College (or of which the College has knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

CUSIP NUMBERS: It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchasers to refuse to accept delivery of the Bonds.

RATINGS: The Bonds will be rated by Moody's Investors Service, Inc.

LEGAL OPINION: The Bonds will be sold subject to the opinion of Davis, Brown, Koehn, Shors & Roberts, P.C., Attorneys, of Des Moines, Iowa, which will be furnished without expense to the

purchasers of the Bonds at the delivery thereof. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents or materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

RIGHTS RESERVED: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

Dated this 10th day of October, 2016.

Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College



AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:


Ad No.	Start Date:	Run Dates:	Cost:
0001650233	10/28/16	10/28/16	\$87.23

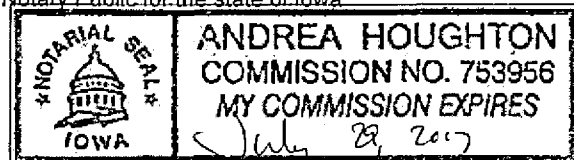
Copy of Advertisement
Exhibit "A"


Staff member, Register Media

Subscribed and sworn to before me by said affiant this

28th day of October, 2016


Notary Public for the state of Iowa



**NOTICE OF INTENTION TO
ISSUE
NEW JOBS TRAINING
CERTIFICATES
(MULTIPLE PROJECTS 47) OF
DES MOINES AREA
COMMUNITY COLLEGE**

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") in the DMACC Commons, Building 22, at the DMACC Ankeny Campus, 2006 S. Ankeny Boulevard in Ankeny, Iowa at 4:00 p.m. on November 14, 2016, on a proposal to issue not to exceed \$4,605,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 47-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$3,245,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 47-B) (the "Supplemental Act Certificates"), pursuant to the provisions of Section 15A.7 of the Code of Iowa (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs and administrative expenses, of new jobs training programs (the "Projects") to educate and train workers for new jobs at the following companies (the "Companies") at the following locations:

Company	Location
Accu-Mold LLC	Ankeny, Iowa
Express Logistics, Inc.	Waukee, Iowa
Fidelity & Guaranty Life Insurance Company	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
INTL FCStone Inc.	West Des Moines, Iowa
Jack Henry & Associates, Inc.	Des Moines, Iowa
Murphy Tower Service, LLC	Carlisle, Iowa
Pella Corporation	Pella, Iowa
Symetra Life Insurance Company	West Des Moines, Iowa
TPI Iowa, LLC	Newton, Iowa
Advanced Analytical Technologies, Inc.	Ankeny, Iowa
Cognizant Technology Solutions	U.S. Corporation - Des Moines, Iowa
GOOI MORTGAGE, Inc.	Des Moines, Iowa
Graphic Packaging International, Inc.	Newton, Iowa
Innovative Injection Technologies, Inc.	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pillar Technology Group, LLC	Des Moines, Iowa
Power Distributors, LLC	Ankeny, Iowa
Seneca Waste Solutions, Inc.	Des Moines, Iowa
Source Allies, Inc.	Urbandale, Iowa

Iowa

Workiva Inc. - Ames, Iowa
Worldwide Integrated Supply
Chain Solutions, Inc. - Urbandale,
Iowa

All residents of the Merged Area who appear at said public hearing shall be given an opportunity to express their views for or against the proposal to issue Certificates, and at said hearing, or any adjournment thereof, the Board of Directors of the College shall adopt a resolution determining whether or not to proceed with the issuance of Certificates.

Notice is further given of the intention of the Board of Directors of the College to issue the Certificates and that the Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Projects or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.


By Order of the Board of
Directors of Des Moines Area
Community College
Secretary of the Board of
Directors

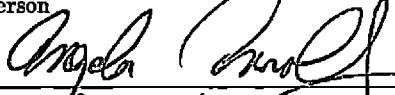
ABSTRACT OF VOTES
DES MOINES AREA COMMUNITY COLLEGE DIRECTOR DISTRICT #2
COUNTY OF POLK, STATE OF IOWA


We, the undersigned members of the Board of Supervisors and Ex-Officio County Board of Canvassers for this county, do hereby certify the following to be a true and correct abstract of the votes cast in this county at the Special School Election held on the 13th day of September, 2016, as shown by the tally lists returned from the election precincts for Des Moines Area Community College Director District #2 in the Counties of Boone, Dallas, Polk, Story and Webster.

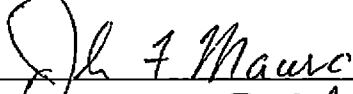
FOR THE OFFICE OF DES MOINES AREA COMMUNITY COLLEGE DIRECTOR DISTRICT # 2 TO FILL A VACANCY (1 TO BE ELECTED)		
Fred Greiner	had	582 Votes
Jim Morrill (Write-In)	had	57 Votes
Scattering	had	12 Votes
Total		651 Votes
WE THEREFORE DECLARE:		
Fred Greiner ELECTED.		


IN TESTIMONY WHEREOF, we have hereunto set our hands and caused to be affixed the seal of this county by the Clerk of the Board of Supervisors. Done at Des Moines, the County Seat of Polk County, this, 20th day of September 2016.

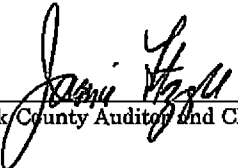


 Chairperson








 ATTEST: 

 Polk County Auditor and Clerk of the Board of Supervisors

Members of the
Board of Supervisors
and Ex-Officio
County Board of
Canvassers

(Seal)

DMACC DIRECTOR DISTRICT #2 - SPECIAL ELECTION RESULTS 09/13/2016**BOONE & WEBSTER COUNTIES**

CANDIDATES	VOTES	
FRED GREINER	153	
SCATTERING	4	
TOTAL	157	

DALLAS COUNTY

CANDIDATES	VOTES	
FRED GREINER	363	
SCATTERING	8	
TOTAL	371	

POLK COUNTY

CANDIDATES	VOTES	
FRED GREINER	52	
JIM MORRILL (WRITE IN)	57	
SCATTERING	0	
TOTAL	109	

STORY COUNTY

CANDIDATES	VOTES	
FRED GREINER	14	
SCATTERING	0	
TOTAL	14	

ALL COUNTIES

CANDIDATES	VOTES	
FRED GREINER	582	
JIM MORRILL (WRITE IN)	57	
SCATTERING	12	
TOTAL	651	

Addendum

Human Resources Report

BACKGROUND

I. New Employee

Replacement Position

1. Salonga, Maria

Instructor, Nursing

Urban Campus

9 Month Position

Annual Salary: \$62,887

Effective: October 3, 2016

Continuing Contract

2. Boots, Shane

Instructor, Automotive Technology/Ford ASSET

Ankeny Campus

9 Month Position

Annual Salary: \$57,389

Effective: October 24, 2016

Continuing Contract

II. Reinstatements

A. Berkley Wright, Anne M.

Instructor, Correctional Education Program

Ankeny Campus, Program Development

To reinstate Specially Funded Continuing Contract with Faculty

Effective: July 1, 2016

B. Coursen, Nancy A.

Associate Professor, Correctional Education Program

Ankeny Campus, Program Development

To reinstate Specially Funded Continuing Contract with Faculty

Effective: July 1, 2016

C. Frederickson, Jessica A.

Instructor, Correctional Education Program

Ankeny Campus, Program Development

To reinstate Specially Funded Continuing Contract with Faculty

Effective: July 1, 2016

- D. Kidd, Marsha L.**
Instructor, Correctional Education Program
Ankeny Campus, Program Development
To reinstate Specially Funded Continuing Contract with Faculty
Effective: July 1, 2016
- E. Miller, Douglas M.**
Associate Professor, Correctional Education Program
Ankeny Campus, Program Development
To reinstate Specially Funded Continuing Contract with Faculty
Effective: July 1, 2016
- F. Moon, James C.**
Associate Professor, Correctional Education Program
Ankeny Campus, Program Development
To reinstate Specially Funded Continuing Contract with Faculty
Effective: July 1, 2016
- G. Rusch, Richard A.**
Instructor, Correctional Education Program
Ankeny Campus, Program Development
To reinstate Specially Funded Continuing Contract with Faculty
Effective: July 1, 2016
- H. Wilson, Kathleen A.**
Instructor, Correctional Education Program
Ankeny Campus, Program Development
To reinstate Specially Funded Continuing Contract with Faculty
Effective: July 1, 2016

III. Early Retirement

- 1. Finley, Larry**
Custodian
Urban Campus
Effective: December 31, 2016

RECOMMENDATION

It is moved that the Board accepts the President's recommendation as to the above personnel actions.

AGENDA ITEM Human Resources Report

BACKGROUND

There are no personnel actions to report at this time.

Report: FWRRC
Date: 09/22/2016
Time: 08:36 AM

Des Moines Area Community College
List of checks over \$2,500.00 from 25-AUG-2016 to 21-SEP-2016

Page: 1

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
ABC Virtual Communication	608621	\$11,610.00	\$11,610.00	6324	Economic Development	Computer Software
Airgas North Central	608623	\$2,936.93	\$1,853.50	6460	Continuing Ed, Manuf	Other Materials and
			\$348.79	6322	Jasper County Career	Materials & Supplies
			\$196.82	1550	Office of Controller	Prepaid Expenses
			\$345.50	6322	WTED - Welding	Materials & Supplies
			\$192.32	6460	Continuing Ed, Manuf	Other Materials and
All Makes Office Interior	608626	\$133,382.76	\$703.61	6322	Equipment Replacemen	Materials & Supplies
			\$10,170.00	6323	Equipment Replacemen	Minor Equipment
			\$485.75	6322	Dean, Business & Inf	Materials & Supplies
			\$5,443.20	6323	Equipment Replacemen	Minor Equipment
			\$8,478.02	6322	Equip Replacement Sc	Materials & Supplies
			\$3,734.16	6322	Practical Nursing	Materials & Supplies
			\$9,430.26	6378	Equipment Replacemen	Materials/Supplies f
			\$94,937.76	6323	Student Center-Furni	Minor Equipment
Alliant Energy	608629	\$13,798.30	\$27.85	6190	Utilities	Utilities
			\$209.38	6190	Utilities	Utilities
			\$22.27	6190	Building Rental for	Utilities
			\$13,538.80	6190	Utilities	Utilities
Ames Economic Development	608630	\$12,000.00	\$12,000.00	6269	Office of Sr VP, Aca	Other Company Servic
B & H Photography	608639	\$3,472.50	\$3,472.50	6323	Technical Update Equ	Minor Equipment
Baker Group Corp.	608640	\$12,036.13	\$295.00	6269	Baker Group Proj #2	Other Company Servic
			\$3,059.41	6269	Baker Group Proj #2	Other Company Servic
			\$1,230.57	6269	Baker Group Proj #2	Other Company Servic
			\$94.93	6269	Baker Group Proj #2	Other Company Servic
			\$837.56	6269	Baker Group Proj #2	Other Company Servic

#3

Report: FWRR040
Date: 09/22/2016
Time: 08:36 AM

Des Moines Area Comm College
List of checks over \$2,500.00 from 25-AUG-2016 to 21-SEP-2016

VENDOR NAME	CHECK	CHECK AMOUNT	TRANSACTION ACCOUNT		INDEX TITLE	ACCOUNT TITLE
	NUMBER		AMOUNT	NUMBER		
Baker Group Corp.	608640	\$12,036.13	\$807.50	6269	Baker Group Proj #2	Other Company Servic
			\$300.00	6269	Baker Group Proj #2	Other Company Servic
			\$99.00	6269	Baker Group Proj #2	Other Company Servic
			\$119.00	6269	Baker Group Proj #2	Other Company Servic
			\$745.16	6269	Baker Group Proj #2	Other Company Servic
			\$752.64	6269	Baker Group Proj #2	Other Company Servic
			\$926.04	6269	Baker Group Proj #2	Other Company Servic
			\$205.00	6269	Baker Group Proj #2	Other Company Servic
			\$1,795.00	6269	Baker Group Proj #2	Other Company Servic
			\$769.32	6269	Baker Group Proj #2	Other Company Servic
Beirman Furniture	608644	\$8,121.08	\$2,801.08	6323	Equip Replacement Ne	Minor Equipment
			\$1,540.00	6269	Equipment Replacemen	Other Company Servic
			\$3,780.00	6269	Equipment Replacemen	Other Company Servic
Bemis Companies	608645	\$16,484.73	\$77.35	6269	Bemis Company, Inc.-	Other Company Servic
			\$508.20	6269	Bemis Company, Inc.-	Other Company Servic
			\$6,250.00	6269	Bemis Company, Inc.-	Other Company Servic
			\$354.84	6269	Bemis Company, Inc.-	Other Company Servic
			\$160.65	6269	Bemis Company, Inc.-	Other Company Servic
			\$6,073.13	6269	Bemis Company, Inc.-	Other Company Servic
			\$2,880.00	6269	Bemis Company, Inc.-	Other Company Servic
			\$180.56	6269	Bemis Company, Inc.-	Other Company Servic
Sentley Systems Inc	608646	\$5,000.00	\$5,000.00	6265	Non Tort Equip Maint	Software Service Agr
Bolton and Hay Inc	608650	\$10,051.47	\$10,051.47	6323	Equip Replacement Sc	Minor Equipment
CampusEAI	608656	\$19,500.00	\$19,500.00	6269	Technical Update Equ	Other Company Servic
CenturyLink	608661	\$7,380.00	\$7,380.00	6150	Campus Communication	Communications

Report: FWRRO
Date: 09/22/2016
Time: 08:36 AM

Des Moines Area College
List of checks over \$2,500.00 from 25-AUG-2016 to 21-SEP-2016

VENDOR NAME	CHECK	CHECK AMOUNT	TRANSACTION ACCOUNT		INDEX TITLE	ACCOUNT TITLE
	NUMBER		AMOUNT	NUMBER		
City of Ankeny	608662	\$11,541.40	\$653.20	6190	Physical Plant Opera	Utilities
			\$5,099.22	6190	Utilities	Utilities
			\$51.16	6190	Utilities	Utilities
			\$287.05	6190	Utilities	Utilities
			\$82.37	6190	Utilities	Utilities
			\$30.50	6190	Utilities	Utilities
			\$71.50	6190	Utilities	Utilities
			\$274.64	6190	Utilities	Utilities
			\$35.93	6190	Utilities	Utilities
			\$82.37	6190	Utilities	Utilities
			\$71.50	6190	Utilities	Utilities
			\$60.63	6190	Utilities	Utilities
			\$71.50	6190	Utilities	Utilities
			\$127.39	6190	Utilities	Utilities
			\$114.98	6190	Utilities	Utilities
			\$4,427.46	6190	Utilities	Utilities
CompView Inc	608665	\$12,802.30	\$8,911.42	6323	Student Center Proj-	Minor Equipment
			\$1,945.44	6323	Equip Replacement Sc	Minor Equipment
			\$1,945.44	6323	Equipment Replacemen	Minor Equipment
Concrete Contracting Comp	608666	\$95,918.20	\$16,115.00	6100	Buildings Equipment	Maintenance of Groun
			\$19,347.90	6100	Buildings Equipment	Maintenance of Groun
			\$17,939.50	6100	Buildings Equipment	Maintenance of Groun
			\$8,300.00	6100	Buildings Equipment	Maintenance of Groun
			\$14,371.95	6100	Buildings Equipment	Maintenance of Groun
			\$19,843.85	6100	Buildings Equipment	Maintenance of Groun
Constellation NewEnergy G	608668	\$6,666.63	\$6,666.63	6190	Utilities	Utilities
Consulting and Marketing	608669	\$5,500.00	\$5,500.00	6269	Other General Instit	Other Company Servic

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Eastern Iowa Community Co	608686	\$9,963.27	\$9,963.27	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Egon Supply Co	608689	\$4,359.90	\$4,359.90	6323	Equip Replacement Ph	Minor Equipment
Ferguson Enterprise Inc	608695	\$7,182.26	\$7,182.26	6377	Buildings Equipment	Materials/Supplies f
FHEG Ankeny Bookstore #10	608697	\$261,725.25	\$23.80	6322	Office of Dean, Heal	Materials & Supplies
			\$172.75	6322	Humanities	Materials & Supplies
			\$242.00	6322	Mathematics & Scienc	Materials & Supplies
			\$100.38	6322	Physical Education	Materials & Supplies
			\$46.00	6322	Office of Exec Dean,	Materials & Supplies
			\$4.99	6322	Student Services	Materials & Supplies
			\$244,730.10	6322	Program Development	Materials & Supplies
			\$86.32	6322	Baseball	Materials & Supplies
			\$9.58	6322	Evening & Weekend	Materials & Supplies
			\$147.61	6322	Office of Dean, Scie	Materials & Supplies
			\$133.75	6322	Dean, Business & Inf	Materials & Supplies
			\$154.50	6322	GED Testing	Materials & Supplies
			\$58.75	6322	Aging Services Admin	Materials & Supplies
			\$3.51	6322	Office of Exec Dean,	Materials & Supplies
			\$20.80	6322	Wellness Program - B	Materials & Supplies
			\$12,194.94	4027	Budgeted Revenue	Tuition Waived
			\$857.50	6322	Continuing Ed, DSM F	Materials & Supplies
			\$82.22	6322	STRIVE	Materials & Supplies
			\$72.00	2019	Follett Bookstore	Accounts Payable Acc
			\$139.00	2019	Follett Bookstore	Accounts Payable Acc
			-\$104.94	2019	Follett Bookstore	Accounts Payable Acc
			\$58.16	6322	Judicial Office	Materials & Supplies
			\$2,703.50	6322	Jasper County Career	Materials & Supplies
			\$39.25	6322	Manufacturing Techno	Materials & Supplies
			\$94.28	6322	PACE Program 260H	Materials & Supplies

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Flinn Scientific Inc	608698	\$2,662.98	\$2,662.98	6322	Physics/Chemistry/Bi	Materials & Supplies
Forst Training and Consul	608699	\$4,904.40	\$1,900.00	6015	Softskills Training	Consultant's Fees
			\$975.00	6015	Softskills Training	Consultant's Fees
			\$1,022.40	6015	Softskills Training	Consultant's Fees
			\$1,007.00	6015	Softskills Training	Consultant's Fees
GGP-Jordan Creek LLC	608703	\$10,000.00	\$5,000.00	6269	Office of Dir, Marke	Other Company Servic
			\$5,000.00	6269	Office of Dir, Marke	Other Company Servic
Heartland Business System	608707	\$10,866.24	\$4,949.14	6322	Student Center Proj-	Materials & Supplies
			\$5,917.10	6322	Equipment Replacemen	Materials & Supplies
Hockenbergs Equipment	608709	\$4,015.98	\$2,790.06	6322	Equip Replacement Sc	Materials & Supplies
			\$1,225.92	6322	Equip Replacement Sc	Materials & Supplies
Hotsty Cleaning Systems In	608711	\$6,200.00	\$6,200.00	7100	Equip Replacement In	Furniture, Machinery
IP Inc	608712	\$51,952.23	\$3,897.00	6323	Equipment Replacemen	Minor Equipment
			\$31,176.00	6323	Equipment Replacemen	Minor Equipment
			\$8,091.00	6323	Student Center Proj-	Minor Equipment
			\$1,192.23	6323	YouthBuild Project	Minor Equipment
			\$6,297.00	6323	Student Center Proj-	Minor Equipment
			\$1,299.00	6323	DMACC Rec Facility	Minor Equipment
Iowa Association of Commu	608717	\$2,810.00	\$2,810.00	6040	Other General Instit	Memberships
Iowa High School Sports N	608722	\$15,000.00	\$15,000.00	6260	Office of Dir, Marke	Sponsorships & Donat
ITA Group	608724	\$93,635.90	\$2,838.35	6269	ITA Group Proj #4 Mg	Other Company Servic
			\$2,055.00	6269	ITA Group Proj #4 Tr	Other Company Servic

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ITA Group	608724	\$93,635.90	\$1,580.00	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$15,698.11	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$16,769.29	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$11,475.00	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$7,489.88	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$10,800.00	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$1,875.00	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$7,859.33	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$108.36	6269	ITA Group Proj #4 Tr	Other Company Servic
			\$695.00	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$10,219.14	6269	ITA Group Proj #4 Jo	Other Company Servic
			\$63.44	6269	ITA Group Proj #4 Tr	Other Company Servic
			\$2,055.00	6269	ITA Group Proj #4 Tr	Other Company Servic
			\$2,055.00	6269	ITA Group Proj #4 Tr	Other Company Servic
Jepson, Brad E.	608725	\$5,330.00	\$5,330.00	6100	Grounds	Maintenance of Groun
Macerich Southridge Mall	608737	\$4,137.57	\$4,137.57	6210	Plant Operations - S	Rental of Buildings
Measured Intentions	608743	\$8,000.00	\$8,000.00	6015	Quality Assurance Tr	Consultant's Fees
Microsoft	608747	\$5,835.27	\$3,890.18	6323	Program Development	Minor Equipment
			\$1,945.09	6323	Office of VP, Info S	Minor Equipment
Mid-Iowa Enterprises LLC	608748	\$28,846.00	\$28,846.00	6100	Buildings Equipment	Maintenance of Groun
MidAmerican Energy Co	608749	\$105,244.88	\$4,457.72	6190	Cap Med Bldg-Common	Utilities
			\$7,772.30	6190	Physical Plant Opera	Utilities
			\$93,014.86	6190	Utilities	Utilities
MidAmerican Energy Co	608750	\$5,666.87	\$5,666.87	6190	Plant Operations - S	Utilities

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	NUMBER		AMOUNT	NUMBER		
Mirion Technologies	608754	\$3,717.12	\$1,858.56	6015	Dental Hygiene	Consultant's Fees
			\$1,858.56	6015	Dental Assistant	Consultant's Fees
VAI Electrical Contractor	608758	\$5,550.00	\$5,550.00	6060	Mechanical Maintenanc	Maintenance/Repair o
National Collegiate Honor	608760	\$4,250.00	\$4,250.00	6269	Honors Program	Other Company Servic
Oracle Corporation	608768	\$3,393.75	\$3,393.75	6265	Non Tort Equip Maint	Software Service Agr
PhotoShelter Inc	608774	\$2,999.00	\$2,999.00	6322	Equipment Replacemen	Materials & Supplies
Pigott Inc	608775	\$2,741.06	\$1,338.79	6323	Student Center-Furni	Minor Equipment
			\$1,402.27	6322	Student Center-Furni	Materials & Supplies
Protex Central Inc	608778	\$5,411.50	\$5,411.50	6060	Mechanical Maintenanc	Maintenance/Repair o
Sheerin Scientific	608785	\$4,867.20	\$4,867.20	6323	Equipment Replacemen	Minor Equipment
Snyder and Associates Inc	608790	\$2,580.00	\$2,580.00	6015	Buildings Equipment	Consultant's Fees
Solarwinds	608791	\$7,606.00	\$7,606.00	6265	Non Tort Equip Maint	Software Service Agr
Storey Kenworthy	608796	\$275,312.59	\$275,312.59	6323	Student Center-Furni	Minor Equipment
Storey Kenworthy	608797	\$8,252.40	\$6,930.00	6322	Student Center-Furni	Materials & Supplies
			\$1,322.40	6322	Student Center-Furni	Materials & Supplies
Studio Iowa LLC	608799	\$8,548.00	\$8,548.00	6269	Equipment Replacemen	Other Company Servic
YKG StorageMart Partner L	608802	\$3,623.04	\$3,623.04	6269	Office of VP, Info S	Other Company Servic
Verizon Wireless	608815	\$11,743.73	\$156.33	6150	Non Tort Security In	Communications

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Verizon Wireless	608815	\$11,743.73	\$1,158.14	6150	Program Development	Communications
			\$37.23	6150	IES-Des Moines	Communications
			\$114.22	6150	Office Exec Dir, Ins	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$40.01	6150	Safety Committee	Communications
			\$52.11	6150	GED Book Sales	Communications
			\$715.12	6150	Economic Development	Communications
			\$50.05	6150	Utilities	Communications
			\$52.11	6150	Office of Exec Dir,	Communications
			\$37.23	6150	Continuing Ed, 2 Day	Communications
			\$252.10	6150	Continuing Ed, Healt	Communications
			\$37.23	6150	Continuing Ed, Trade	Communications
			\$37.33	6150	Director, Nursing	Communications
			\$37.23	6150	Dental Assistant	Communications
			\$37.23	6150	Respiratory Therapy	Communications
			\$181.33	6150	Office of Dean, Scie	Communications
			\$52.11	6150	Office of the Presid	Communications
			\$197.23	6150	Transportation Insti	Communications
			\$37.23	6150	Heating/AC/Refrig Te	Communications
			\$52.11	6150	Office of Dean, Heal	Communications
			\$37.23	6150	Associates Degree Nu	Communications
			\$144.23	6150	Student Records/Serv	Communications
			\$42.46	6150	Office of Dir, Stude	Communications
			\$127.86	6150	Office of Exec Dean,	Communications
			\$50.05	6150	Office of Exec Dean,	Communications
			\$356.03	6150	Associate Dean, Urba	Communications
			\$488.67	6150	Office of Exec Dean,	Communications
			\$209.12	6150	Grounds	Communications
			\$322.89	6150	Office of the Dir, P	Communications
			\$37.23	6150	Transportation	Communications
			\$74.46	6150	Custodial	Communications

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Verizon Wireless	608815	\$11,743.73	\$311.94	6150	Physical Plant Opera	Communications
			\$47.23	6150	Physical Plant Opera	Communications
			\$331.04	6150	Physical Plant Opera	Communications
			\$99.34	6150	Physical Plant Opera	Communications
			\$30.02	6150	Office of Controller	Communications
			\$144.23	6150	Office of Exec Dir,	Communications
			\$2,044.77	6150	WLAN Support	Communications
			\$212.15	6150	Office of Dir, Marke	Communications
			\$352.10	6150	Office of Exec Dir,	Communications
			\$92.12	6150	Office of Exec Dean,	Communications
			\$40.01	6150	Volleyball	Communications
			\$30.02	6150	Veterinary Techician	Communications
			\$247.75	6150	Practical Nursing	Communications
			\$104.22	6150	Special Needs	Communications
			\$38.52	6150	Softskills Training	Communications
			\$129.70	6150	Academic Development	Communications
			\$52.11	6150	Story County Academy	Communications
			\$52.11	6150	Gateway to College	Communications
			\$92.12	6150	Judicial Office	Communications
			\$62.11	6150	Jasper County Career	Communications
			\$40.01	6150	LEAN Process Improve	Communications
			\$52.11	6150	Office of VP, Info S	Communications
			\$374.71	6150	Workforce Developmen	Communications
			\$52.11	6150	Plant Operations - S	Communications
			\$312.66	6150	WTED-General Exp	Communications
			\$52.11	6150	WIA-Dislocated Worke	Communications
			\$151.70	6150	Recruiting-Program D	Communications
			\$171.45	6150	Non Tort Security In	Communications
			\$701.85	6150	Mechanical Maintenanc	Communications
			\$57.49	6150	Upward Bound Year 24	Communications
Vex Bank	608820	\$5,827.77	\$832.08	6420	Mechanical Maintenanc	Vehicle Materials an

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Wex Bank	608820	\$5,827.77	\$43.87	6420	Transportation	Vehicle Materials an
			\$49.41	6420	Economic Development	Vehicle Materials an
			\$24.45	6420	Office of Exec Dir,	Vehicle Materials an
			\$87.42	6420	Office of Exec Dean,	Vehicle Materials an
			\$33.13	6420	Office of Exec Dean,	Vehicle Materials an
			\$40.93	6420	Office of Exec Dean,	Vehicle Materials an
			\$674.03	6420	Grounds	Vehicle Materials an
			\$131.50	6420	Office of the Dir, P	Vehicle Materials an
			\$60.44	6420	Mail Service	Vehicle Materials an
			\$95.13	6420	Physical Plant Opera	Vehicle Materials an
			\$184.70	6420	Physical Plant Opera	Vehicle Materials an
			\$93.77	6420	Physical Plant Opera	Vehicle Materials an
			\$200.72	6420	Physical Plant Opera	Vehicle Materials an
			\$111.92	6420	Physical Plant Opera	Vehicle Materials an
			\$112.05	6420	WLAN Support	Vehicle Materials an
			\$80.53	6420	Office of Dir, Marke	Vehicle Materials an
			\$342.30	6420	Program Development	Vehicle Materials an
			\$1,571.58	6420	Vehicle Pool	Vehicle Materials an
			\$115.18	6420	Plant Operations - S	Vehicle Materials an
			\$17.68	6420	Warren County Career	Vehicle Materials an
			\$645.14	6420	Non Tort Security In	Vehicle Materials an
			\$279.81	6420	Non Tort Security In	Vehicle Materials an
Williams Millwork Company	608821	\$18,955.00	\$18,955.00	6090	STRIVE Academy	Maintenance/Repair o
Windstar Lines Inc	608822	\$2,827.00	\$1,413.50	6269	Office of Dean, Indu	Other Company Servic
			\$1,413.50	6269	Tool Club-Ankeny	Other Company Servic
Vittenbeck Memorial Co	608823	\$6,080.00	\$5,250.00	6269	Auxilliary Profits N	Other Company Servic
			\$830.00	6269	Office of the Dir, P	Other Company Servic
Volin Electric	608824	\$9,887.14	\$5,921.90	6090	STRIVE Academy	Maintenance/Repair o

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			AMOUNT	NUMBER		
Volin Electric	608824	\$9,887.14	\$3,965.24	6090	Equip Replacement Sc	Maintenance/Repair o
WorkSpace Inc	608825	\$107,122.90	\$6,698.96	6378	Equip Replacement We	Materials/Supplies f
			\$78,159.05	6322	Student Center-Furni	Materials & Supplies
			\$3,051.27	6378	Buildings Equipment	Materials/Supplies f
			\$19,213.62	6378	Equip Replacement We	Materials/Supplies f
Four Clear Next Step LLC	608826	\$5,456.60	\$2,296.60	6015	Softskills Training	Consultant's Fees
			\$1,000.00	6015	Softskills Training	Consultant's Fees
			\$540.00	6015	Softskills Training	Consultant's Fees
			\$945.00	6015	Softskills Training	Consultant's Fees
			\$675.00	6015	Softskills Training	Consultant's Fees
Kline Electric Inc	608833	\$3,927.00	\$895.00	6266	Natl Emergency Grant	Stipends/Allowances
			\$895.00	6266	Natl Emergency Grant	Stipends/Allowances
			\$1,242.00	6266	Natl Emergency Grant	Stipends/Allowances
			\$895.00	6266	Natl Emergency Grant	Stipends/Allowances
Service Legends	608835	\$4,062.90	\$1,291.29	6266	Natl Emergency Grant	Stipends/Allowances
			\$2,177.93	6266	Natl Emergency Grant	Stipends/Allowances
			\$593.68	6266	Natl Emergency Grant	Stipends/Allowances
Adventure Lighting	608858	\$3,400.00	\$3,400.00	6377	Physical Plant Opera	Materials/Supplies f
All Makes Office Interior	608859	\$52,033.25	\$30,276.85	6323	Student Center-Furni	Minor Equipment
			\$14,199.48	6322	Student Center-Furni	Materials & Supplies
			\$7,556.92	6322	Student Center-Furni	Materials & Supplies
Alliant Energy	608861	\$19,719.78	\$5,410.13	6190	Boone Campus Housing	Utilities
			\$1,787.58	6190	Boone Campus Housing	Utilities
			\$1,591.78	6190	Plant Operations, Pe	Utilities

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Alliant Energy	608861	\$19,719.78	\$10,930.29	6190	Utilities	Utilities
Altus GTS Inc	608862	\$3,577.32	\$1,323.80	6780	Office of Controller	Collection Agency Ex
			\$2,253.52	6780	Office of Controller	Collection Agency Ex
American Heritage Life In	608863	\$3,018.84	\$258.60	2288	Payroll Office	Critical Illness Ins
			\$164.00	2289	Payroll Office	Hospitalization Insu
			\$1,118.94	2286	Payroll Office	Accident Insurance P
			\$1,477.30	2287	Payroll Office	Cancer Insurance Pay
Best Buy Government and E	608868	\$4,952.46	\$1,853.79	6323	STRIVE Academy	Minor Equipment
			\$3,098.67	6323	STRIVE Academy	Minor Equipment
Cedar Graphics Inc	608882	\$4,868.54	\$810.68	6110	Office of Dir, Marke	Information Services
			\$3,247.18	6120	Office of Dir, Marke	Printing/Reproductio
			\$810.68	6110	Equip Replacement In	Information Services
Christianis VIP Catering	608887	\$9,101.48	\$9,101.48	6269	On-site Wastewater T	Other Company Servic
Clark Glass Inc	608891	\$35,110.40	\$35,110.40	6090	Buildings Equipment	Maintenance/Repair o
Davis Brown Koehn Shors a	608900	\$3,312.00	\$172.50	6013	Economic Development	Legal Fees
			\$1,656.00	6013	Office of Sr VP, Bus	Legal Fees
			\$1,483.50	6013	Economic Development	Legal Fees
Delta Dental Plan of Iowa	608901	\$2,824.36	\$2,824.36	2285	Payroll Office	Vision Insurance Pay
Denman and Co LLP	608902	\$26,000.00	\$26,000.00	6011	Office of Sr VP, Bus	Auditor's Fees
EBG Service Corporation	608909	\$8,377.00	\$1,465.00	6030	Plant Operations - E	Custodial Services
			\$6,912.00	6030	Physical Plant Opera	Custodial Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Fisher Scientific dba The	608912	\$2,643.51	-\$848.84	7100	Equip Replacement Sc	Furniture, Machinery
			-\$1,483.50	7100	Equip Replacement Sc	Furniture, Machinery
			\$610.02	6322	Equip Replacement Sc	Materials & Supplies
			\$772.82	6322	Equip Replacement Sc	Materials & Supplies
			\$21,464.00	7100	Equip Replacement Sc	Furniture, Machinery
			\$184.75	6322	Equip Replacement Sc	Materials & Supplies
			\$953.26	6323	Equip Replacement Sc	Minor Equipment
			\$2,455.00	6322	Equip Replacement Sc	Materials & Supplies
			-\$17,171.20	7100	Equip Replacement Sc	Furniture, Machinery
			-\$4,292.80	7100	Equip Replacement Sc	Furniture, Machinery
Heartland Finishes Inc	608924	\$60,567.00	\$54,510.00	6378	Equipment Replacemen	Materials/Supplies f
			\$6,057.00	6378	Equipment Replacemen	Materials/Supplies f
HP Inc	608926	\$48,734.58	\$572.00	6323	Student Center Proj-	Minor Equipment
			\$899.00	6323	Equip Replacement Sc	Minor Equipment
			\$26,542.17	6323	Student Center Proj-	Minor Equipment
			\$2,384.00	6323	Equip Replacement Sc	Minor Equipment
			\$10,357.92	6323	Equip Replacement Sc	Minor Equipment
			\$2,598.00	6323	Adult Literacy-South	Minor Equipment
			\$3,897.00	6323	Student Center Proj-	Minor Equipment
			\$23.49	6323	Program Development	Minor Equipment
			\$1,299.00	6323	Program Development	Minor Equipment
			\$149.00	6322	Dean, Business & Inf	Materials & Supplies
			\$13.00	6322	Equipment Replacemen	Materials & Supplies
ICE Technologies	608927	\$20,552.00	\$2,750.00	6269	ICE Technologies, In	Other Company Servic
			\$1,650.00	6269	ICE Technologies, In	Other Company Servic
			\$2,813.25	6269	ICE Technologies, In	Other Company Servic
			\$150.00	6269	ICE Technologies, In	Other Company Servic
			\$1,650.00	6269	ICE Technologies, In	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
ICE Technologies	608927	\$20,552.00	\$63.25	6269	ICE Technologies, In	Other Company Servic
			\$2,813.25	6269	ICE Technologies, In	Other Company Servic
			\$359.38	6269	ICE Technologies, In	Other Company Servic
			\$360.00	6269	ICE Technologies, In	Other Company Servic
			\$4,100.00	6269	ICE Technologies, In	Other Company Servic
			\$3,146.00	6269	ICE Technologies, In	Other Company Servic
			\$89.13	6269	ICE Technologies, In	Other Company Servic
			\$227.16	6269	ICE Technologies, In	Other Company Servic
			\$205.86	6269	ICE Technologies, In	Other Company Servic
			\$174.72	6269	ICE Technologies, In	Other Company Servic
Iowa Association of Busin	608928	\$15,000.00	\$15,000.00	6260	Economic Development	Sponsorships & Donat
Iowa Beef Industry Counci	608929	\$5,300.00	\$5,000.00	6269	Dallas County Farm O	Other Company Servic
			\$300.00	6322	Dallas County Farm O	Materials & Supplies
IP Pathways	608932	\$258,287.30	\$258,287.30	6060	Non Tort Equip Maint	Maintenance/Repair o
KCCI TV	608933	\$17,355.10	\$850.00	6110	Office of Dir, Marke	Information Services
			\$90.10	6110	Office of Dir, Marke	Information Services
			\$85.00	6110	Office of Dir, Marke	Information Services
			\$15,000.00	6110	Office of Dir, Marke	Information Services
			\$1,330.00	6110	Office of Dir, Marke	Information Services
Marsden Bldg Maint LLC	608942	\$2,581.28	\$475.28	6030	Racing & Gaming Rent	Custodial Services
			\$2,106.00	6030	Plant Operations-Cap	Custodial Services
McDonald, Thomas W.	608945	\$5,000.00	\$5,000.00	1470	IA Comm College Athl	Misc Accounts Receiv
Metropolitan Community Co	608947	\$2,650.00	\$1,996.23	6489	Perkins-Professional	Staff Development-In
			\$46.23	6269	Equip Replacement In	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Metropolitan Community Co	608947	\$2,650.00	\$303.77	6269	Equip Replacement In	Other Company Servic
			\$303.77	6489	Perkins-Professional	Staff Development-In
Midwest Auto Fire Sprinkl	608950	\$3,166.75	\$3,166.75	6060	Mechanical Maintenanc	Maintenance/Repair o
Pandora Media Inc	608955	\$3,599.24	\$1,074.98	6110	TAAACCT Round 4	Information Services
			\$2,524.26	6110	Office of Dir, Marke	Information Services
Paper Corporation	608956	\$20,395.20	\$20,395.20	6322	Duplicating Services	Materials & Supplies
Reynolds & Reynolds Inc	608967	\$2,574.00	\$2,574.00	2290	DMACC Self-funded In	ACA Health Payable
Riverside Technologies In	608969	\$3,000.00	\$3,000.00	6269	Technical Update Equ	Other Company Servic
RJB Limited Family Partne	608970	\$3,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
Sanger, Janet Ann.	608974	\$2,651.41	\$40.95	6480	Skills USA	Travel-In State
			\$200.00	6269	Skills USA	Other Company Servic
			\$2,166.70	6019	Skills USA	Prof Svcs-Individual
			\$175.48	6322	Skills USA	Materials & Supplies
			\$68.28	6150	Skills USA	Communications
Securitas Security Servic	608975	\$35,602.29	\$247.95	6261	Non Tort Security In	Contracted Security
			\$19,700.58	6261	Non Tort Security In	Contracted Security
			\$15,653.76	6261	Non Tort Security In	Contracted Security
Snap On Industrial	608980	\$3,239.14	\$840.14	1550	Office of Controller	Prepaid Expenses
			\$2,399.00	1550	Office of Controller	Prepaid Expenses
Storey Kenworthy	608986	\$12,798.28	\$12,798.28	6323	Student Center-Furni	Minor Equipment
Symetra Financial	608990	\$14,202.33	\$2,159.80	6269	Symetra Life Insuran	Other Company Servic

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Symetra Financial	608990	\$14,202.33	\$1,898.15	6269	Symetra Life Insuran	Other Company Servic
			\$1,042.04	6269	Symetra Life Insuran	Other Company Servic
			\$4,278.70	6269	Symetra Life Insuran	Other Company Servic
			\$2,088.55	6269	Symetra Life Insuran	Other Company Servic
			\$1,299.80	6269	Symetra Life Insuran	Other Company Servic
			\$1,435.29	6269	Symetra Life Insuran	Other Company Servic
TargetX.com LLC	608992	\$7,500.00	\$7,500.00	6110	Office of Dir, Marke	Information Services
Thomas Bus Sales of Iowa	608994	\$7,447.00	\$7,447.00	7100	Equip Replacement Ph	Furniture, Machinery
TPI Composites Inc	608997	\$134,112.00	\$29,966.40	6269	TPI Iowa LLC On The	Other Company Servic
			\$7,764.00	6269	TPI Iowa LLC On The	Other Company Servic
			\$13,974.00	6269	TPI Iowa LLC On The	Other Company Servic
			\$11,769.60	6269	TPI Iowa LLC On The	Other Company Servic
			\$10,329.60	6269	TPI Iowa LLC On The	Other Company Servic
			\$31,822.40	6269	TPI Iowa LLC On The	Other Company Servic
			\$7,390.00	6269	TPI Iowa LLC On The	Other Company Servic
			\$21,096.00	6269	TPI Iowa LLC On The	Other Company Servic
Valley West Uniforms	609001	\$13,358.05	\$977.30	6930	Program Development	Other Current Expens
			\$17.50	6930	Culinary Arts	Other Current Expens
			\$489.75	1550	Office of Controller	Prepaid Expenses
			\$676.71	1550	Office of Controller	Prepaid Expenses
			\$741.80	1550	Office of Controller	Prepaid Expenses
			\$385.00	1550	Office of Controller	Prepaid Expenses
			\$676.76	1550	Office of Controller	Prepaid Expenses
			\$681.66	1550	Office of Controller	Prepaid Expenses
			\$762.26	1550	Office of Controller	Prepaid Expenses
			\$672.71	1550	Office of Controller	Prepaid Expenses
			\$763.36	1550	Office of Controller	Prepaid Expenses

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Valley West Uniforms	609001	\$13,358.05	\$746.71	1550	Office of Controller	Prepaid Expenses
			\$505.80	1550	Office of Controller	Prepaid Expenses
			\$493.70	1550	Office of Controller	Prepaid Expenses
			\$488.80	1550	Office of Controller	Prepaid Expenses
			\$491.70	1550	Office of Controller	Prepaid Expenses
			\$220.95	1550	Office of Controller	Prepaid Expenses
			\$617.70	1550	Office of Controller	Prepaid Expenses
			\$381.30	6930	Culinary Arts	Other Current Expens
			\$100.00	6322	NLN Testing	Materials & Supplies
			\$693.76	1550	Office of Controller	Prepaid Expenses
			\$493.70	1550	Office of Controller	Prepaid Expenses
			\$415.56	1550	Office of Controller	Prepaid Expenses
			\$679.21	1550	Office of Controller	Prepaid Expenses
			\$77.45	6930	Jasper County Career	Other Current Expens
			\$106.90	6930	Culinary Arts	Other Current Expens
VanWall Group	609003	\$33,282.96	\$33,282.96	7100	Equip Replacement Ph	Furniture, Machinery
Wolf, Laurie A.	609009	\$2,740.00	\$2,740.00	6322	Auxilliary Profits N	Materials & Supplies
Vynn O Jones and Associat	609011	\$37,431.47	\$37,431.47	6378	Equip Replacement Sc	Materials/Supplies f
American College of Hair	609012	\$5,000.00	\$5,000.00	6266	WIA-Dislocated Worke	Stipends/Allowances
Jobs Tools	609013	\$4,173.85	\$4,173.85	6266	Natl Emergency Grant	Stipends/Allowances
Des Moines Comfort	609017	\$2,550.63	\$895.00	6266	Natl Emergency Grant	Stipends/Allowances
			\$1,655.63	6266	Natl Emergency Grant	Stipends/Allowances
Schaal Heating & Cooling	609028	\$2,856.75	\$1,919.25	6266	Natl Emergency Grant	Stipends/Allowances
			\$937.50	6266	Natl Emergency Grant	Stipends/Allowances

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Service Legends	609029	\$2,516.86	\$954.95	6266	Natl Emergency Grant	Stipends/Allowances
			\$968.23	6266	Natl Emergency Grant	Stipends/Allowances
			\$593.68	6266	Natl Emergency Grant	Stipends/Allowances
Kabel Business Services	609053	\$6,709.12	\$60.40	6269	Central IA Wrkfrce I	Other Company Servic
			\$6,648.72	6268	Central IA Wrkfrce I	Contracted Services-
Airgas North Central	609060	\$4,503.62	\$117.00	6060	Welding	Maintenance/Repair o
			\$1,923.20	6460	Continuing Ed, Manuf	Other Materials and
			\$350.66	6460	Continuing Ed, Manuf	Other Materials and
			\$295.55	6322	Auto Body	Materials & Supplies
			\$17.76	6322	Welding	Materials & Supplies
			\$166.44	6322	Welding	Materials & Supplies
			\$173.40	6322	Welding	Materials & Supplies
			\$125.50	6322	Welding	Materials & Supplies
			\$156.16	1550	Office of Controller	Prepaid Expenses
			\$220.81	6377	Welding	Materials/Supplies f
			\$769.50	6322	Equipment Replacemen	Materials & Supplies
			\$58.14	6322	Welding	Materials & Supplies
			\$129.50	6322	Welding	Materials & Supplies
All Makes Office Interior	609061	\$4,129.69	\$3,521.41	6323	Equipment Replacemen	Minor Equipment
			\$608.28	6323	Student Center-Furni	Minor Equipment
Allied Construction Servi	609063	\$101,650.00	\$101,650.00	7600	Student Center Proje	Buildings and Fixed
Ames Municipal Utilities	609065	\$4,425.81	\$4,425.81	6190	Utilities	Utilities
Arnold Motor Supply	609068	\$2,529.27	\$82.76	6322	Story County Academy	Materials & Supplies
			\$40.47	6322	Story County Academy	Materials & Supplies
			\$47.25	6322	Story County Academy	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Arnold Motor Supply	609068	\$2,529.27	\$2,056.56	6322	Heavy Diesel Equipme	Materials & Supplies
			\$50.35	6322	Heavy Diesel Equipme	Materials & Supplies
			\$3.99	6511	Auto Mechanics	Purchases for Resale
			\$4.20	6511	Auto Mechanics	Purchases for Resale
			\$16.64	6511	Auto Mechanics	Purchases for Resale
			\$18.28	6322	Story County Academy	Materials & Supplies
			\$15.38	6322	Story County Academy	Materials & Supplies
			\$10.49	6322	Building Rental for	Materials & Supplies
			\$86.50	6322	Story County Academy	Materials & Supplies
			\$96.40	6322	Story County Academy	Materials & Supplies
Aspen Waste Systems of Io	609070	\$4,235.04	\$40.80	6030	Plant Operations - E	Custodial Services
			\$224.40	6030	Plant Operations - S	Custodial Services
			\$2,942.70	6030	Custodial	Custodial Services
			\$453.90	6030	Custodial	Custodial Services
			\$91.80	6030	Physical Plant Opera	Custodial Services
			\$92.82	6030	Transportation Insti	Custodial Services
			\$23.46	6030	Transportation Insti	Custodial Services
			\$91.80	6030	Cap Med Bldg-Common	Custodial Services
			\$112.20	6030	FFA Enrichment Cente	Custodial Services
			\$127.50	6030	FFA Enrichment Cente	Custodial Services
			\$33.66	6030	Plant Operations - E	Custodial Services
Beirman Furniture	609076	\$3,537.94	\$3,537.94	6378	Equipment Replacemen	Materials/Supplies f
Best Buy Government and E	609078	\$2,783.95	\$341.61	6322	Student Center-Furni	Materials & Supplies
			\$51.18	6322	Student Center-Furni	Materials & Supplies
			\$79.96	6323	Student Center-Furni	Minor Equipment
			\$692.27	6323	STRIVE Academy	Minor Equipment
			\$66.74	6230	Student Center-Furni	Postage and Expediti
			\$167.59	6323	Student Center-Furni	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Best Buy Government and E	609078	\$2,783.95	\$31.84 \$107.28 \$1,245.48	6230 6322 6323	Student Center-Furni Student Center-Furni STRIVE Academy	Postage and Expediti Materials & Supplies Minor Equipment
Brockway Mechanical & Roo	609087	\$59,294.00	\$17,874.00 \$41,420.00	6090 7600	Buildings Equipment Student Center Proje	Maintenance/Repair o Buildings and Fixed
Capital Sanitary Supply C	609093	\$21,022.00	\$8,957.00 \$12,065.00	7100 7100	Equip Replacement Ph Equip Replacement Ph	Furniture, Machinery Furniture, Machinery
Cardtronics USA Inc	609094	\$2,750.00	\$2,750.00	6269	Student ID Card Offi	Other Company Servic
CenturyLink	609105	\$2,937.76	\$2,937.76	6150	Campus Communication	Communications
Computer Comforts, Inc	609109	\$6,494.84	\$6,494.84	6323	Equipment Replacemen	Minor Equipment
Country Landscapes Inc	609111	\$109,730.99	\$109,730.99	7600	Student Center Proje	Buildings and Fixed
Cunningham Inc	609114	\$157,510.00	\$94,411.00 \$63,099.00	7600 7600	Student Center Proje Student Center Proje	Buildings and Fixed Buildings and Fixed
Danielson/Tech Supply Inc	609117	\$13,180.00	\$3,969.00 \$9,211.00	7100 7100	WTED-General Exp Equip Replacement In	Furniture, Machinery Furniture, Machinery
Des Moines Marble & Mante	609124	\$171,000.00	\$171,000.00	7600	Student Center Proje	Buildings and Fixed
DeVries Electric Inc.	609126	\$198,281.46	\$198,281.46	7600	Student Center Proje	Buildings and Fixed
Echo Electric Supply	609135	\$2,605.09	\$2,605.09	6460	Equipment Replacemen	Other Materials and
Elite Glass & Metal LLC	609139	\$135,035.64	\$135,035.64	7600	Student Center Proje	Buildings and Fixed

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	NUMBER		AMOUNT	NUMBER		
FBG Service Corporation	609143	\$44,518.34	\$19,776.00	6030	Custodial	Custodial Services
			\$2,228.00	6030	Plant Operations, Pe	Custodial Services
			\$4,099.00	6030	Physical Plant Opera	Custodial Services
			\$4,305.00	6030	Plant Operations, St	Custodial Services
			\$7,596.00	6030	Plant Operations - S	Custodial Services
			\$6,514.34	6030	Physical Plant Opera	Custodial Services
Fisher Scientific dba The	609146	\$3,470.80	\$3,470.80	6322	Equip Replacement Sc	Materials & Supplies
Heartland Area Education	609160	\$3,333.34	\$3,333.34	6269	Mail Service	Other Company Servic
Heartland Business System	609161	\$85,417.98	\$85,417.98	6265	Non Tort Equip Maint	Software Service Agr
Heartland Finishes Inc	609163	\$73,276.33	\$73,276.33	7600	Student Center Proje	Buildings and Fixed
Holmes Murphy & Associat	609168	\$5,011.64	\$60.00	5910	Workers Compensation	Workmen's Comp Insur
			-\$444.60	6190	Non Tort Insurance	Utilities
			-\$4,972.00	6180	Workers Compensation	Insurance
			\$10,488.00	6180	Tort Insurance	Insurance
			\$8,114.00	6180	Non Tort Insurance	Insurance
			-\$5,438.00	6180	Workers Compensation	Insurance
			-\$1,879.00	6180	Non Tort Insurance	Insurance
			-\$373.36	5910	Workers Compensation	Workmen's Comp Insur
			-\$543.40	6180	Tort Insurance	Insurance
HP Inc	609169	\$11,189.00	\$1,299.00	6322	Equipment Replacemen	Materials & Supplies
			\$7,794.00	6323	Equip Replacement Sc	Minor Equipment
			\$298.00	6322	Equip Replacement Sc	Materials & Supplies
			\$1,798.00	6323	Equipment Replacemen	Minor Equipment
Iowa Association of Busin	609173	\$2,500.00	\$2,500.00	6240	Economic Development	Group Meeting/Worksh

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Iowa Communications Netwo	609175	\$4,952.63	\$3,170.64	6265	Web Based Instructio	Software Service Agr
			\$1,781.99	6269	Web Based Instructio	Other Company Servic
IP Pathways	609180	\$8,182.00	\$2,294.00	6269	Technical Update Equ	Other Company Servic
			\$5,888.00	6269	Technical Update Equ	Other Company Servic
JE Dunn	609182	\$136,393.30	\$136,393.30	7600	Student Center Proje	Buildings and Fixed
Jeff MacTaggart Masonary	609183	\$6,508.96	\$3,791.16	7600	Student Center Proje	Buildings and Fixed
			\$2,717.80	7600	Student Center Proje	Buildings and Fixed
JourneyEd.com Inc	609188	\$375,549.26	\$375,549.26	6265	Technology Fees	Software Service Agr
Kleis Consulting Group In	609192	\$4,500.00	\$4,500.00	6015	Softskills Training	Consultant's Fees
Lincoln National Life Ins	609201	\$62,256.32	\$1,529.80	2259	Payroll Office	Dep Supp Life Ins Pa
			\$15,832.87	2254	Payroll Office	Long Term Disability
			\$6,730.32	2256	Payroll Office	ST Disability - B In
			\$6,586.00	2255	Payroll Office	ST Disability - A In
			\$8,703.57	2257	Payroll Office	Emp Opt Life Ins Pay
			\$19,845.56	2253	Payroll Office	Basic Life Insurance
			\$3,028.20	2258	Payroll Office	Spouse Opt Life Ins
Mac Tool Distributor	609205	\$5,505.71	\$3,030.66	1550	Office of Controller	Prepaid Expenses
			\$2,475.05	1550	Office of Controller	Prepaid Expenses
Microsoft	609212	\$64,600.00	\$64,600.00	6265	Non Tort Equip Maint	Software Service Agr
MidAmerican Energy Co	609213	\$8,958.91	\$8,036.86	6190	Student Center Proje	Utilities
			\$922.05	6190	Utilities	Utilities
Midwest Alarm Services	609215	\$2,899.67	\$2,899.67	6322	Office of Exec Dean,	Materials & Supplies

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Midwest Office Technology	609217	\$6,958.26	\$823.00 \$6,135.26	6060 6322	Non Tort Equip Maint WLAN Support	Maintenance/Repair o Materials & Supplies
Mythics Inc	609223	\$24,131.72	\$24,131.72	6265	Non Tort Equip Maint	Software Service Agr
NAI Electrical Contractor	609224	\$7,670.00	\$7,670.00	6060	Mechanical Maintenan	Maintenance/Repair o
Nelnet Business Solutions	609230	\$5,420.10	\$5,420.10	6269	Office of Controller	Other Company Servic
Neumann Brothers Inc	609231	\$298,337.58	\$298,337.58	7600	Student Center Proje	Buildings and Fixed
Parker Signs & Graphics I	609240	\$11,295.00	\$11,295.00	6378	Student Center Proje	Materials/Supplies f
Power Protection Products	609246	\$17,562.40	\$9,985.08 \$7,577.32	6060 6060	Non Tort Equip Maint Non Tort Equip Maint	Maintenance/Repair o Maintenance/Repair o
Reinhart Foodservice	609257	\$2,821.87	\$320.01 \$369.10 \$2,176.04 -\$43.28	6322 6519 6321 6321	Culinary Arts Bistro Child Care Culinary Arts	Materials & Supplies College Inn Food Food
Remote dba Experts dba RD	609258	\$2,750.00	\$2,750.00	6269	Technical Update Equ	Other Company Servic
Reynolds & Reynolds Inc	609259	\$5,000.00	\$5,000.00	2250	DMACC Self-funded In	Health Insurance Pay
Sande Construction & Supp	609261	\$37,555.45	\$37,555.45	7600	Student Center Proje	Buildings and Fixed
Snap On Industrial	609268	\$4,647.56	\$1,550.71 \$13.19 \$723.52 \$1,244.28	1550 1550 1550 1550	Office of Controller Office of Controller Office of Controller Office of Controller	Prepaid Expenses Prepaid Expenses Prepaid Expenses Prepaid Expenses

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Snap On Industrial	609268	\$4,647.56	\$840.14	1550	Office of Controller	Prepaid Expenses
			\$275.72	1550	Office of Controller	Prepaid Expenses
Soto, Jesus	609270	\$4,300.00	\$4,300.00	6019	DMACC Rec Facility	Prof Svcs-Individual
Storey Kenworthy	609272	\$15,566.19	\$88.92	6322	Office of Exec Dean,	Materials & Supplies
			\$93.96	6322	Office of Exec Dean,	Materials & Supplies
			\$51.99	6322	Office of Exec Dean,	Materials & Supplies
			\$608.77	6322	Arts and Sciences	Materials & Supplies
			\$166.83	6322	Other General Instit	Materials & Supplies
			\$467.56	6322	Office of the Dir, P	Materials & Supplies
			\$90.89	6322	Office of Exec Dir,	Materials & Supplies
			\$82.74	6322	Continuing Ed, Drink	Materials & Supplies
			\$40.26	6322	Continuing Ed, Trade	Materials & Supplies
			\$257.86	6322	Practical Nursing	Materials & Supplies
			\$13.04	6322	Emergency Medical Te	Materials & Supplies
			\$787.95	6322	Medical Assistant	Materials & Supplies
			\$704.32	6322	Dean, Business & Inf	Materials & Supplies
			\$2,940.00	6322	Marketing	Materials & Supplies
			\$41.05	6322	Office of Sr VP, Aca	Materials & Supplies
			\$213.36	6322	Office of Dean, Indu	Materials & Supplies
			\$131.85	6322	Transportation Insti	Materials & Supplies
			\$66.40	6322	Horticulture	Materials & Supplies
			\$127.22	6322	Tool Machinist	Materials & Supplies
			\$479.87	6322	Office of Dean, Heal	Materials & Supplies
			\$192.22	6322	Office of Dir, Finan	Materials & Supplies
			\$104.49	6322	Office of Dir, Stude	Materials & Supplies
			\$406.63	6322	Student Services	Materials & Supplies
			\$231.62	6322	Ames High School	Materials & Supplies
			\$20.28	6322	High School Completi	Materials & Supplies
			\$212.48	6322	Dental Hygiene	Materials & Supplies

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VENDOR NAME	CHECK	CHECK AMOUNT	TRANSACTION ACCOUNT		INDEX TITLE	ACCOUNT TITLE
	NUMBER		AMOUNT	NUMBER		
Storey Kenworthy	609272	\$15,566.19	\$12.96	6322	Corrections-Newton	Materials & Supplies
			\$49.78	6322	NLN Testing	Materials & Supplies
			\$159.00	6322	Continuing Ed, Manuf	Materials & Supplies
			\$87.76	6322	ACE Mortuary Science	Materials & Supplies
			\$202.43	6322	Civil Engineering Te	Materials & Supplies
			\$113.24	6322	Continuing Ed, Healt	Materials & Supplies
			\$48.00	6322	Criminal Justice	Materials & Supplies
			\$257.31	6322	Agri Business	Materials & Supplies
			\$278.88	6322	Program Development	Materials & Supplies
			\$132.80	6322	Recruiting-Program D	Materials & Supplies
			\$42.10	6322	Organization & Opera	Materials & Supplies
			\$74.34	6322	IPT Regional Telecom	Materials & Supplies
			\$250.17	6322	PACE Program 260H	Materials & Supplies
			\$128.03	6322	Judicial Office	Materials & Supplies
			\$581.31	6322	IES-Des Moines	Materials & Supplies
			\$110.25	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$40.00	6322	Surgical Technician	Materials & Supplies
			\$253.66	6322	Career Pathways Prog	Materials & Supplies
			\$660.59	6322	Perry Operations	Materials & Supplies
			\$24.48	6322	Adult Literacy-Urban	Materials & Supplies
			\$149.42	6322	Warren County Career	Materials & Supplies
			\$108.01	6322	English Literacy-Sou	Materials & Supplies
			\$226.24	6322	Office of Dir, Marke	Materials & Supplies
			\$100.17	6322	Office of Exec Dean,	Materials & Supplies
			\$477.98	6322	Health Services	Materials & Supplies
			\$10.36	6322	Veterinary Techician	Materials & Supplies
			\$348.43	6322	Admission Processing	Materials & Supplies
			\$947.17	6322	Evening & Weekend	Materials & Supplies
			\$29.04	6322	Special Needs	Materials & Supplies
			\$177.61	6322	Developmental Educat	Materials & Supplies
			\$67.84	6322	Duplicating Services	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Storey Kenworthy	609272	\$15,566.19	\$339.20	6322	Information Systems	Materials & Supplies
			\$354.99	6322	Story County Academy	Materials & Supplies
			\$73.38	6322	Office of Controller	Materials & Supplies
			\$75.66	6322	Office of Exec Dir,	Materials & Supplies
Summit Fire Protection	609274	\$11,162.97	\$11,162.97	7600	Student Center Proje	Buildings and Fixed
Sysco Food Services of Io	609275	\$3,713.61	\$1,021.20	6519	Bistro	College Inn
			\$2,692.41	6322	Equip Replacement Sc	Materials & Supplies
Textbooks Outlet	609277	\$4,253.15	\$4,253.15	6322	Program Development	Materials & Supplies
TK Concrete Inc	609279	\$77,250.00	\$77,250.00	6100	Buildings Equipment	Maintenance of Groun
Transitions Consulting LL	609282	\$2,500.00	\$2,500.00	6015	Softskills Training	Consultant's Fees
Triplett Office Essential	609283	\$40,820.40	\$40,820.40	6322	Student Center-Furni	Materials & Supplies
Turnitin LLC	609284	\$25,072.50	\$25,072.50	6265	Non Tort Equip Maint	Software Service Agr
Urban Dreams	609291	\$2,500.00	\$2,500.00	6260	Office of the Presid	Sponsorships & Donat
Valley West Uniforms	609294	\$3,678.62	\$71.96	1550	Office of Controller	Prepaid Expenses
			\$686.75	1550	Office of Controller	Prepaid Expenses
			\$45.00	1550	Office of Controller	Prepaid Expenses
			\$119.75	1550	Office of Controller	Prepaid Expenses
			\$42.95	1550	Office of Controller	Prepaid Expenses
			\$70.00	1550	Office of Controller	Prepaid Expenses
			\$634.05	1550	Office of Controller	Prepaid Expenses
			\$596.30	1550	Office of Controller	Prepaid Expenses
			\$110.95	1550	Office of Controller	Prepaid Expenses

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Valley West Uniforms	609294	\$3,678.62	\$179.70	1550	Office of Controller	Prepaid Expenses
			\$273.05	1550	Office of Controller	Prepaid Expenses
			\$76.00	6322	PACE Program 260H	Materials & Supplies
			\$80.00	6322	PACE Program 260H	Materials & Supplies
			\$36.00	6322	Practical Nursing	Materials & Supplies
			\$656.16	1550	Office of Controller	Prepaid Expenses
Volin Electric	609306	\$16,501.65	\$5,873.95	6090	STRIVE Academy	Maintenance/Repair o
			\$5,775.10	6090	Equip Replacement Sc	Maintenance/Repair o
			\$4,446.85	6090	Buildings Equipment	Maintenance/Repair o
			\$405.75	6090	Equip Replacement In	Maintenance/Repair o
Von-Door Corporation	609307	\$2,982.05	\$2,982.05	7600	Student Center Proje	Buildings and Fixed
Workman, William S.	609308	\$3,500.00	\$3,500.00	6015	WTED-Information Tec	Consultant's Fees
Four Clear Next Step LLC	609311	\$5,715.00	\$270.00	6015	Softskills Training	Consultant's Fees
			\$675.00	6015	Softskills Training	Consultant's Fees
			\$4,500.00	6015	Softskills Training	Consultant's Fees
			\$270.00	6015	Softskills Training	Consultant's Fees
Nelson Development 10 LLC	609324	\$8,890.78	\$601.63	6030	IES-Des Moines	Custodial Services
			\$7,861.31	6210	IES-Des Moines	Rental of Buildings
			\$47.90	6030	Workforce Services	Custodial Services
			\$379.94	6210	Workforce Services	Rental of Buildings
DMACC HEA	609436	\$7,849.50	\$7,849.50	2272	Payroll Office	DMACC/HEA Dues Payab
Apple Computer Inc	609454	\$2,789.00	\$239.00	6323	Equip Replacement In	Minor Equipment
			-\$379.00	6322	Motorcycle and Moped	Materials & Supplies
			\$2,929.00	6323	Equip Replacement In	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
AVI Systems	609458	\$73,160.18	\$7,948.00	6269	Equip Replacement Sc	Other Company Servic
			\$1,069.05	6265	Non Tort Equip Maint	Software Service Agr
			\$54,422.00	6323	Student Center Proj-	Minor Equipment
			\$9,721.13	6323	Culinary Expansion-T	Minor Equipment
Seirman Furniture	609460	\$57,296.20	\$6,209.31	6322	Equipment Replacemen	Materials & Supplies
			\$95.00	6230	Equip Replacement Co	Postage and Expediti
			\$840.00	6269	Equip Replacement Co	Other Company Servic
			\$450.10	6460	Equip Replacement Co	Other Materials and
			\$37,641.03	6378	Equipment Replacemen	Materials/Supplies f
			\$2,364.08	6323	Equipment Replacemen	Minor Equipment
			\$9,099.89	6378	Equip Replacment Ins	Materials/Supplies f
			\$596.79	6323	Equipment Replacemen	Minor Equipment
Bio Rad Laboratories	609463	\$2,703.13	\$810.42	6322	Equip Replacement Sc	Materials & Supplies
			\$1,601.79	6322	Equip Replacement Sc	Materials & Supplies
			\$290.92	6322	Equip Replacement Sc	Materials & Supplies
Building Works USA LLC	609471	\$8,145.00	\$8,145.00	6019	Student Center Proje	Prof Svcs-Individual
Business Development Sale	609472	\$15,719.00	\$15,719.00	7100	Equipment Replacemen	Furniture, Machinery
CampusEAI	609474	\$6,675.00	\$6,675.00	6265	Non Tort Equip Maint	Software Service Agr
CenturyLink	609481	\$5,883.47	\$600.00	6150	Campus Communication	Communications
			\$277.51	6150	Campus Communication	Communications
			\$191.84	6150	Campus Communication	Communications
			\$507.00	6150	Communications	Communications
			\$92.92	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$160.39	6150	Campus Communication	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
CenturyLink	609481	\$5,883.47	\$44.69	6150	Equip Replacement Sc	Communications
			\$507.00	6150	Campus Communication	Communications
			\$546.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$44.69	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$64.22	6150	Campus Communication	Communications
			\$44.69	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$105.40	6150	Campus Communication	Communications
CIT Charters Inc	609483	\$5,878.50	\$2,560.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$918.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,432.50	6420	Office of Exec Dean,	Vehicle Materials an
			\$967.50	6420	Office of Exec Dean,	Vehicle Materials an
Clark Glass Inc	609485	\$5,890.00	\$5,890.00	6090	Buildings Equipment	Maintenance/Repair o
Community Foundation of G	609486	\$6,085.89	\$6,085.89	6269	Noncustodial Parent	Other Company Servic
Deco Tool Supply Co	609493	\$4,698.31	\$790.63	6322	WTED - Welding	Materials & Supplies
			\$3,907.68	6323	WTED - Welding	Minor Equipment
Des Moines Asphalt & Pavi	609495	\$42,800.00	\$10,400.00	6100	Buildings Equipment	Maintenance of Groun
			\$32,400.00	6100	Buildings Equipment	Maintenance of Groun
Illucian Inc	609506	\$4,531.00	\$36.00	6265	Non Tort Equip Maint	Software Service Agr
			\$3,595.83	6265	Technical Update Equ	Software Service Agr

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Ellucian Inc	609506	\$4,531.00	\$180.00	6265	Technical Update Equ	Software Service Agr
			\$719.17	6265	Non Tort Equip Maint	Software Service Agr
FBG Service Corporation	609510	\$5,773.13	\$808.67	6030	FFA Enrichment Cente	Custodial Services
			\$3,278.00	6030	Office of the Dir, P	Custodial Services
			\$222.60	6030	FFA Enrichment Cente	Custodial Services
			\$240.64	6030	FFA Enrichment Cente	Custodial Services
			\$306.81	6030	FFA Enrichment Cente	Custodial Services
			\$246.66	6030	FFA Enrichment Cente	Custodial Services
			\$137.33	6030	FFA Enrichment Cente	Custodial Services
			\$186.50	6030	FFA Enrichment Cente	Custodial Services
			\$297.79	6030	FFA Enrichment Cente	Custodial Services
			\$48.13	6030	FFA Enrichment Cente	Custodial Services
First Choice Distribution	609511	\$8,238.72	\$69.68	6410	Culinary Arts	Janitorial Materials
			\$1,133.32	6410	Physical Plant Opera	Janitorial Materials
			\$6,896.36	6410	Custodial	Janitorial Materials
			\$139.36	6410	Office of Dean, Heal	Janitorial Materials
Fisher Scientific dba The	609512	\$12,989.65	\$12,989.65	7100	Equip Replacement Sc	Furniture, Machinery
G Granseth Enterprises	609514	\$3,200.00	\$3,200.00	6269	Continuing Ed, Trade	Other Company Servic
Hockenbergs Equipment	609520	\$3,781.25	\$3,781.25	6323	Equip Replacement Sc	Minor Equipment
HP Inc	609521	\$8,076.01	\$13.00	6323	Equip Replacement Ne	Minor Equipment
			\$1,286.01	6323	Equip Replacement Ne	Minor Equipment
			\$5,235.00	6323	Student Center Proj-	Minor Equipment
			\$552.00	6322	Equip Replacement Sc	Materials & Supplies
			\$78.00	6323	Equip Replacement Sc	Minor Equipment
			\$13.00	6323	Equipment Replacemen	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
HP Inc	609521	\$8,076.01	\$899.00	6323	Equip Replacement We	Minor Equipment
Engamells Commercial Floo	609524	\$6,165.00	\$6,165.00	6090	Equip Replacement Sc	Maintenance/Repair o
Iowa Communications Netwo	609525	\$25,275.69	\$15,750.63	6150	Campus Communication	Communications
			\$34.49	6150	Campus Communication	Communications
			\$13.45	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications
			\$119.09	6150	Campus Communication	Communications
			\$18.32	6150	Campus Communication	Communications
			\$1,846.54	6150	Campus Communication	Communications
			\$7,491.02	6150	Campus Communication	Communications
James Mardock	609534	\$5,548.00	\$5,548.00	6015	Office of the Dir, P	Consultant's Fees
CCI TV	609539	\$3,136.50	\$3,136.50	6110	Office of Dir, Marke	Information Services
Kevin J Holst	609540	\$18,387.50	\$1,140.00	6269	Boone Campus Housing	Other Company Servic
			\$17,247.50	6269	Boone Campus Housing	Other Company Servic
Joester Construction Co I	609542	\$50,750.00	\$25,375.00	7600	Equip Replacement We	Buildings and Fixed
			\$25,375.00	7600	Buildings Equipment	Buildings and Fixed
Lincoln Electric Company	609551	\$5,418.50	\$655.00	6322	WTED - Welding	Materials & Supplies
			\$500.00	6322	WTED - Welding	Materials & Supplies
			\$1,056.00	6460	Continuing Ed, Manuf	Other Materials and
			\$650.00	6322	WTED - Welding	Materials & Supplies
			\$250.00	6322	WTED - Welding	Materials & Supplies
			\$495.00	6322	WTED - Welding	Materials & Supplies
			\$695.00	6322	WTED - Welding	Materials & Supplies
			\$1,117.50	6322	WTED - Welding	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Marsden Bldg Maint LLC	609554	\$2,581.28	\$475.28	6030	Racing & Gaming Rent	Custodial Services
			\$2,106.00	6030	Cap Med Bldg-Common	Custodial Services
Microsoft	609558	\$7,794.35	\$1,945.09	6323	Office of VP, Info S	Minor Equipment
			\$1,945.09	6323	Judicial Office	Minor Equipment
			\$2,139.08	6323	Equip Replacement Sc	Minor Equipment
			\$1,765.09	6323	Equip Replacment Ins	Minor Equipment
MidAmerican Energy Co	609559	\$10,326.68	\$10,315.52	6190	Plant Operations - E	Utilities
			\$11.16	6190	Plant Operations - E	Utilities
Miller Construction	609562	\$15,600.00	\$15,600.00	6100	Buildings Equipment	Maintenance of Groun
Mittera Group	609564	\$2,873.04	\$826.00	6120	Honors Program	Printing/Reproductio
			\$2,047.04	6120	Recruiting-Program D	Printing/Reproductio
N B Golf Cars	609566	\$19,080.80	\$8,439.00	7100	Grounds	Furniture, Machinery
			\$10,641.80	6269	Non Tort Insurance	Other Company Servic
NAI Electrical Contractor	609567	\$4,979.00	\$1,531.00	6090	Physical Plant Opera	Maintenance/Repair o
			\$1,620.00	6090	Plant Operations, Pe	Maintenance/Repair o
			\$1,828.00	6090	Physical Plant Opera	Maintenance/Repair o
New Hope Village	609575	\$2,881.72	\$2,881.72	6269	Carroll Housing	Other Company Servic
OCLC Inc	609577	\$42,681.33	\$42,681.33	6265	Non Tort Equip Maint	Software Service Agr
OnMedia	609579	\$6,059.96	\$2,160.00	6110	Office of Dir, Marke	Information Services
			\$499.98	6110	Office of Dir, Marke	Information Services
			\$3,000.00	6110	Office of Dir, Marke	Information Services
			\$399.98	6110	Office of Dir, Marke	Information Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Patterson Dental Supply I	609580	\$2,674.04	\$597.93	6269	Dental Assistant	Other Company Servic
			\$39.60	6322	Dental Assistant	Materials & Supplies
			\$37.50	6322	Dental Assistant	Materials & Supplies
			\$597.93	6269	Dental Hygiene	Other Company Servic
			\$119.95	6322	Dental Hygiene	Materials & Supplies
			\$39.60	6322	Dental Hygiene	Materials & Supplies
			\$24.50	6322	Dental Hygiene	Materials & Supplies
			\$597.94	6269	Dental Hygiene	Other Company Servic
			\$619.09	6322	Dental Hygiene	Materials & Supplies
Pitney Bowes Inc	609586	\$7,749.19	\$50.71	6230	Mail Service	Postage and Expediti
			\$122.76	6230	Mail Service	Postage and Expediti
			\$37.10	6230	Mail Service	Postage and Expediti
			\$3,612.43	6230	Mail Service	Postage and Expediti
			\$72.48	6230	Mail Service	Postage and Expediti
			\$3,167.45	6230	Mail Service	Postage and Expediti
			\$159.44	6230	Mail Service	Postage and Expediti
			\$60.18	6230	Mail Service	Postage and Expediti
			\$46.66	6230	Mail Service	Postage and Expediti
			\$204.77	6230	Mail Service	Postage and Expediti
			\$163.14	6230	Mail Service	Postage and Expediti
			\$52.07	6230	Mail Service	Postage and Expediti
Purcell Printing and Grap	609589	\$8,112.94	\$170.15	6120	Recreation	Printing/Reproductio
			\$1,620.57	6120	Recruiting-Program D	Printing/Reproductio
			\$138.00	6120	Student Activities	Printing/Reproductio
			\$1,064.23	6120	Evelyn Davis Center	Printing/Reproductio
			\$163.00	6120	DMAcc Suicide Preven	Printing/Reproductio
			\$44.95	6322	IES-Des Moines	Materials & Supplies
			\$54.00	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$202.95	6120	Recreation	Printing/Reproductio

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Purcell Printing and Grap	609589	\$8,112.94	\$536.25	6322	ACE Medical Centers	Materials & Supplies
			\$64.00	6322	Boone Displaced Home	Materials & Supplies
			\$222.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$78.00	6322	Office of Exec Dir,	Materials & Supplies
			\$64.00	6322	Program Development	Materials & Supplies
			\$108.12	6120	Library	Printing/Reproductio
			\$54.00	6322	Baseball	Materials & Supplies
			\$44.00	6322	Story County Academy	Materials & Supplies
			\$54.00	6322	Office of Controller	Materials & Supplies
			\$44.00	6322	Office of Exec Dean,	Materials & Supplies
			\$80.12	6120	Medical Assistant	Printing/Reproductio
			\$54.00	6322	Dean, Business & Inf	Materials & Supplies
			\$54.00	6322	Office of Dean, Indu	Materials & Supplies
			\$137.00	6120	Transportation Insti	Printing/Reproductio
			\$44.00	6322	Office of Dean, Heal	Materials & Supplies
			\$44.00	6322	Office of Dir, Finan	Materials & Supplies
			\$94.00	6322	Office of Dir, Stude	Materials & Supplies
			\$54.00	6322	Student Services	Materials & Supplies
			\$638.00	6322	Office of Exec Dean,	Materials & Supplies
			\$624.00	6322	Office of Exec Dean,	Materials & Supplies
			\$319.60	6120	Student Activities	Printing/Reproductio
			\$622.00	6120	Student Activities	Printing/Reproductio
			\$622.00	6120	Student Activities	Printing/Reproductio
Ralph N Smith Inc	609591	\$5,740.00	\$5,740.00	6090	Buildings Equipment	Maintenance/Repair o
Ballie Mae	609596	\$3,614.00	\$3,614.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Sheet Metal Engineering	609598	\$2,500.00	\$2,500.00	6090	Building 7 Expansion	Maintenance/Repair o
Spring Green Lawn Care	609601	\$2,681.00	\$524.00	6100	Boone Campus Housing	Maintenance of Groun

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Advanced Analytical Technologies, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$85,000 Aggregate Principal Amount of New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest: 

Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$85,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ADVANCED ANALYTICAL TECHNOLOGIES, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Advanced Analytical Technologies, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$85,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$85,000 of New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project #2) of the College (the "Certificates"), with \$63,000 of the Certificates issued under the Act and \$22,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(ADVANCED ANALYTICAL TECHNOLOGIES, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$85,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Advanced Analytical Technologies, Inc. in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$85,000 of New Jobs Training Certificates (Advanced Analytical Technologies, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

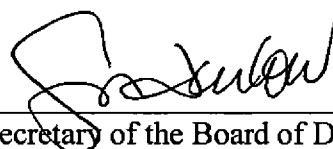


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Advanced Analytical Technologies, Inc.

Project # 2

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Advanced Analytical Technologies, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Brian Thompson, CFO
 Advanced Analytical Technologies, Inc.
 2450 SE Oak Tree Ct.
 Ankeny, IA 50021

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.


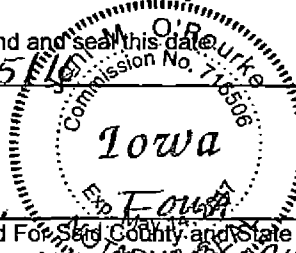
Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Advanced Analytical Technologies, Inc.	
[Printed Name of Employer]	
[Federal I.D. #] 39-1875636	
By:	
[Printed Name]	Steve Lasky
[Printed Title]	CEO
Email address	SLasky@aati-us.com
Date:	09/15/2016
ATTEST:	
By:	
[Printed Name]	JOHN M. DROVRIKE
[Printed Title]	ADMINISTRATION
State of	IOWA
County of	STORY :ss
On this date:	9/15/16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] STEVE LASKY	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] CEO	
of the above named Employer, a corporation organized in the State of IOWA ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9/15/16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	JOHN M. DROVRIKE
Commission Expires [Date]	5/14/17


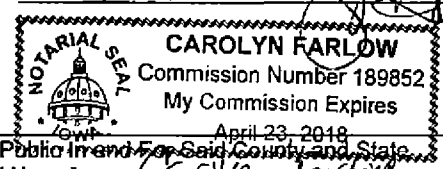
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Julie Pugh
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Julie Pugh	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Advanced Analytical Technologies, Inc.
PROJECT #2**

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Advanced Analytical Technologies, Inc.
PROJECT # 2

COMPANY BACKGROUND

Advanced Analytical Technologies, Inc. (AATI) simplifies complex genomics workflows to accelerate research and discovery in pharmaceuticals, life science, biofuels, biotechnology and healthcare.

AATI develops, manufactures and markets high-throughput, fully-automated nucleic acid and genetic analysis systems. The company's products have both commercial and research applications and are designed to improve processes within the molecular diagnostics, pharmaceutical, life science, agricultural and biofuels industries. The company's product portfolio includes instruments for the parallel analysis of biomolecules, DNA, RNA, genomic DNA, double-stranded DNA, pharmaceutical compounds and proteins using capillary electrophoresis (CE) with fluorescence detection or UV absorbance.

The company's flagship product, the Fragment Analyzer, is recognized as the best-in-class, multi-channel, automated fluorescence-based CE detection system for the simultaneous analysis of the quantity and quality of nucleic acids, including: dsDNA fragments, gDNA, NGS fragments and RNA (total and messenger) and microsatellites (SSR).

Our technology platform also powers Oligo PRO™ for oligonucleotide analyses and pKa PRO™ for measuring acid dissociation constants.

The company has facilities in Ankeny, Iowa, USA and Heidelberg, Germany. We support customers through a global network of distributors and support centers.

LOCATION OF PROJECT

2450 SE Oak Tree Ct., Ankeny, IA 50021

BASE HEAD COUNT

63

NUMBER OF NEW POSITIONS

15

PREVIOUS PROJECTS

1

SUPPLEMENTAL INFORMATION

Of the 15 new positions, 4 will be above the laborshed wage for 50021 of \$23.27.

PRELIMINARY DATE

7/12/2016

PROJECT END DATE

December 2019

LIST OF POSITIONS
Advanced Analytical Technologies, Inc.
PROJECT #2

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Product Compliance*	1	\$ 24.04
HR*	1	\$ 28.85
QC Specialist	3	\$ 17.31
Inside Sales	3	\$ 17.31
Production Scientist	2	\$ 16.35
Tech Support	1	\$ 19.23
Instrument Manufacturing	2	\$ 18.27
Product Specialist*	1	\$ 24.04
Software Engineering*	1	\$ 28.85

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Health

Vision

Dental

401K

Long and short term disability

**TRAINING BUDGET
FOR
Advanced Analytical Technologies, Inc.
PROJECT #**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$14,246
II.	SUPERVISORY SKILLS	\$17,370
III.	TRAINING MATERIALS	\$2,740
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$28,109
TOTAL TRAINING BUDGET		\$62,465

The training began 7/12/2016 and will continue to December 2019.

Upon receipt of proper documentation, reimbursement to Advanced Analytical for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Advanced Analytical with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

NA

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name Advanced Analytical Technologies, Inc. Project # 2

Preliminary Date 4/30/2015 Training Consultant Jacki Boldt

Project Address Ankeny, Polk
(City, County)

Contact Person	<u>Brian Thompson</u>	Title	<u>CFO</u>
Address	<u>2450 SE Oak Tree Ct, Ankeny, IA 50021</u>		
Phone	<u>515-984-8500</u>	FAX	
Email Address	<u>bthompson@aati-us.com</u>		

Legal Name	<u>Advanced Analytical Technologies, Inc.</u>		
Corporate Address	<u>2450 SE Oak Tree Ct., Ankeny, IA 50021</u>		
CEO	<u>Steve Lasky</u>		
Phone	<u>515-984-8500</u>	FAX	

State and Year of Incorporation	<u>Iowa 1997</u>	Fed ID #	<u>39-1875636</u>
Type of Corporation	<u>C-corp</u>	SIC#	<u>BAC: 423800</u>

Product or Service

Base Iowa Employment	<u>63</u>	Date	<u>7/11/2016</u>
Projected # of New Positions	<u>15</u>	Avg. Starting Salary	
Bargaining Unit	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/> Manufacturing Technology	<input type="checkbox"/> Organizational Change
<input type="checkbox"/> Workplace Skills	<input type="checkbox"/> Information Technology
<input type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
<input type="checkbox"/> Other _____	

Estimated Issuance	Training Fund	<u>62,465</u>
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COMPANY: Advanced Analytical

PROJECT # 2

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Job Skill Training: AATI understands that technical training is needed for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations.	The company expects employees to perform industry specific skills, operate equipment and utilize techniques in a proper fashion.	The following training activities are intended to assist employees of AATI to improve their knowledge and training in a variety of areas including, but not limited to: training related to specific scientific instruments and processes used in the manufacturing of products under AATI protocols, specific software training, etc. Training is to be provided by DMACC and/or outside vendors as it relates to business specific and technical skills training. This may include classes, seminars, workshops, consulting or training.	\$14,246.50	14,246.50			
Comprehensive Training Materials: AATI requires space with equipment and materials at its location to allow employees access to training.	Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.	Materials such as audio visual equipment, computers, software, tables, chairs, videos, manuals and other training materials may be purchased for a training area and library.	\$2,739.50			2,739.50	
Management/Supervisory Training: AATI realizes the need for training their employees to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained employees will ensure that the team is able to perform at a high rate of return.	The company expects the team to display interpersonal skills and the ability to foster a team environment.	DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.	\$17,369.75		17,369.75		
On the Job Training: A portion of the new positions require training specific to the processes, procedures and systems unique to AATI. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible while still maintaining the integrity and skill of the position.	Employees will have a better understanding of the procedures and policies specific to the company. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the organization.	Unavailable by other entities, many new employees will receive internal training starting with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.	\$28,109.25				28,109.25
TOTAL			\$62,465.00	14,246.50	17,369.75	2,739.50	28,109.25

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

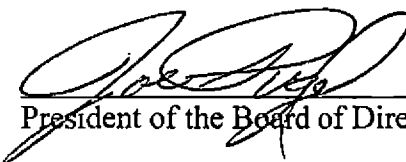
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Cognizant Technology Solutions U.S. Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$515,000 Aggregate Principal Amount of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

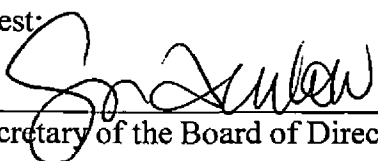
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$515,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Cognizant Technology Solutions U.S. Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$515,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$515,000 of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project #2) of the College (the "Certificates"), with \$428,000 of the Certificates issued under the Act and \$87,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE


Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$515,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Cognizant Technology Solutions U.S. Corporation in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$515,000 of New Jobs Training Certificates (Cognizant Technology Solutions U.S. Corporation Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Cognizant Technology Solutions U.S. Corporation

Project # **2**

Dated as of _____

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of _____ between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Cognizant Technology Solutions U.S. Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the State of Delaware and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services (e.g. accounting, legal), all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to reasonable legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Eric Westphal
Cognizant Technology Solutions U.S. Corporation
500 Frank W. Burr Boulevard
Suite 50
Teaneck, NJ 07666

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in a full replacement cost, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any gross negligence, willful misconduct of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together

this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

Section 5.11. Notwithstanding anything to the contrary herein, under no circumstances shall the Employer's liability in connection with or arising hereunder exceed \$740,000.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service

delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

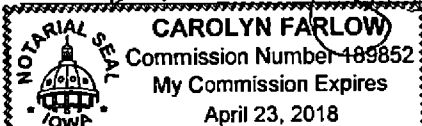
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Cognizant Technology Solutions U.S. Corporation	
[Printed Name of Employer]	
[Federal I.D. #]	13-3924155
By:	<i>Eugene Solomonov</i>
[Printed Name]	Eugene Solomonov
[Printed Title]	Corporate Counsel
Email address	Eugene.Solomonov@Cognizant.com
Date:	August 19, 2016
ATTEST:	
By:	<i>Lynn Paulison</i>
[Printed Name]	Lynn Paulison
[Printed Title]	JR EXEC-LEGAL
State of	NEW JERSEY
County of	BERGEN :ss
On this date:	AUG 19, 2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Eugene Solomonov	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Corporate Counsel	
of the above named Employer, a corporation organized in the State of Delaware	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	AUG-19, 2016
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Lynn Paulison
Commission Expires [Date]	

↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Pfeiffer</i>
[Printed Name]	Joe Pfeiffer
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pfeiffer	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

LYNN A. PAULISON
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 12/20/2018

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Cognizant Technology Solutions U.S. Corporation
PROJECT #2**

Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Cognizant Technology Solutions U.S. Corporation
PROJECT # 2

COMPANY BACKGROUND

Cognizant Technology Solutions U.S. Corporation is a technology consulting company headquartered in Teaneck, New Jersey. Cognizant has over 50 delivery centers worldwide and over 200,000 employees. The company is a member of the NASDAQ 100, the S&P 500, the Forbes Global 2000 and the Fortune 500.

LOCATION OF PROJECT

Des Moines, IA

BASE HEAD COUNT

558

NUMBER OF NEW POSITIONS

126

PREVIOUS PROJECTS

One in MP 46

SUPPLEMENTAL INFORMATION

14 of the positions are eligible for the supplemental 1 ½% diversion.

PRELIMINARY DATE

8/10/16

PROJECT END DATE

11/14/19

LIST OF POSITIONS

PROJECT #2

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Process Executive	44	\$13.70
Senior Process Executive	44	\$15.29
Subject Matter Expert	18	\$16.83
Team Lead	6	\$19.09
Team Manager*	6	\$26.92
Senior Delivery Manager*	4	\$31.25
Senior Manager*	4	\$36.06

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Cognizant offers full-time employees Health & Welfare Benefit Plan. Our Health benefit programs include, but are not limited to: Health Insurance, Medical & Prescription Drug Plan, Dental Plan, and Vision Plan.

Full-time employees of Cognizant are entitled to receive standard employee benefits, including, but not limited to:

- * Health Insurance
- * Life and Accidental Death and Dismemberment Insurance
- * 401(k) Retirement Savings Plan
- * Employee Stock Purchase Plan
- * Paid Time Off for Illness
- * Workers Compensation Benefits
- * Disability Benefits
- * Time off, such as, but not limited to, vacation and holidays

**TRAINING BUDGET
FOR
Cognizant Technology Solutions U.S. Corporation
PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$254,900
	Onboarding	
	Technical Computer Skills	
	Software Testing	
	Professional Designation	
	Professional Development	
	HR Training	
	Sales	
	Presentation Skills	
	Quality Assurance Testing	
II.	SUPERVISORY SKILLS	\$69,900
	Management Training including:	
	Performance Management	
	Motivation	
	Culture of Trust	
	Delegation	
	Team Building	
	Relationship Building	
	Professional Etiquette	
III.	TRAINING MATERIALS	\$34,928
	Books	
	Manuals	
	Software	
	DVDS	
	Training Room	
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$30,000
	One on One Training and Coaching	
	TOTAL TRAINING BUDGET	\$389,728

The training began 8/10/16 and will continue to 11/14/2019.

Upon receipt of proper documentation, reimbursement to Cognizant Technology Solutions U.S. Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Cognizant Technology Solutions U.S. Corporation with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

S 16F LOT 4 & ALL LOT 5 OP SW 1/4 SEC 4-78-24;
AND LOTS 2 & 3 & S 8F LOT 1 BLK 2 OP SD BLK 2
CAMPBELL & MC MULLENS

DESCRIPTION OF PERSONAL PROPERTY

This project is being funded solely through the diversion of withholding taxes on new employees.

260E INFORMATION SHEET

Project Name Cognizant Technology Solutions U.S. Corporation Project # 2

Preliminary Date 8/10/16 Training Consultant Aaron Chittenden

Project Address Des Moines, Polk
(City, County)

Contact Person	<u>Eric Westphal</u>	Title	<u>Director of Legal and Corporate Affairs Operations</u>
Address	<u>500 Frank W. Burr Boulevard, Ste. 50 Teaneck, NJ 07666</u>		
Phone	<u>646-208-6642</u>	FAX	<u>201-801-0243</u>
Email Address	<u>Eric.Westphal@Cognizant.com</u>		

Legal Name	<u>Cognizant Technology Solutions U.S Corporation</u>		
Corporate Address	<u>211 Quality Circle College Station TX, 77845</u>		
CEO	<u>Francisco D'souza</u>		
Phone	<u>201-801-0233</u>	FAX	<u>201-801-0243</u>

State and Year of Incorporation	<u>Delaware, 1996</u>	Fed ID #	<u>13-3924155</u>
Type of Corporation	<u>C-Corporation</u>	SIC#	<u>541511</u>

Product or Service	<u>Technology Consulting</u>
--------------------	------------------------------

Base Iowa Employment	<u>558</u>	Date	<u>8/10/16</u>
Projected # of New Positions	<u>126</u>	Avg. Starting Salary	<u>\$35,060</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input checked="" type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input checked="" type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology

☐

Other _____

Estimated Issuance	<u>\$512,000</u>	Training Fund	\$389,728
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TRAINING PLAN - Exhibit

NEW POSITIONS:

Customer Service, Senior CSA, SME/QA/Trainer, Team Leader

COMPANY:

Cognizant Technology Solutions, LLC

TRAINING FUND:

DMACC FEE IV:

AVAILABLE TRAINING:

PROJECT # 2

\$389,728.00

BUDGET CATEGORY

HR

NB

On the Job

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Onboarding: Cognizant is growing and adding many new employees in Iowa. It is important that these new employees be onboarded and thoroughly trained by existing Cognizant staff. This will be done through formal training sessions, on the job training, through in-person and/or virtual training.	New Cognizant employees will quickly be able to perform their jobs within the organization and will understand the culture and expectations of the organization.	Cognizant will provide training and onboarding for new Iowa employees in order to ensure that they are able to perform their jobs effectively. This may include travel to and from other locations that are key to the business.	\$54,000.00	\$19,000.00		5,000.00	30,000.00
Technical Training: It is important for the employees of Cognizant to stay on the cutting edge with regards to their technical computer skills so that they can stay competitive in the marketplace. Increased knowledge of the software and equipment will improve their ability to understand and meet, and ultimately exceed, the customer's needs.	Cognizant employees will be able to use existing technology and incorporate new technology into the workplace. Cognizant must stay on the cutting edge of technology given the high expectations of their customers. Cognizant employees will be proficient in technical skills related to business-related processes. They will also have access to be cross-skilled in other technical support services areas such as IT Services Management or Software Testing.	Cognizant, DMACC and/or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. May provide specific technical training including but not limited to: computer fundamentals, Microsoft Office products, and new and existing company systems and software. Consulting, ITIL, and Quality Assurance (Manual Testing skills) may also be included.	\$90,000.00	75,000.00		15,000.00	
Professional Designation Training: Cognizant benefits greatly by having employees obtain and maintain professional designations in their field of expertise. Employees must receive training in order to pass the required exams to obtain their designation, as well as continuing education courses to maintain the certification. These include, but are not limited to: LOMA (Life Office Management Association) CISR (Certified Insurance Service Representative) AINS (Associate in General Insurance) Series 6 and 7 FINRA	Cognizant expects its employees to be highly skilled and highly trained in their chosen professions.	DMACC and/or other vendors may provide courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiotapes, self-study courses, videos and customized training. Consulting may also be included. Training materials and exam fees will be included.	\$77,900.00	67,900.00		10,000.00	
Professional Development: Cognizant needs its leaders and employees to have a variety of skills and competencies in order for them to perform their jobs effectively. These skills include, but are not limited to: communication - both verbal and written, customer service, interpersonal skills, relationship building, sales, professional etiquette, project management, and delivering effective presentations. Cognizant needs employees with the proper professional skills to help the organization continue to grow and remain competitive.	The outcomes include but are not limited to the following: employees will be able to deal with changes in the workplace, work as a team, problem solve, write professionally, and give effective presentations. Skills will also be developed in the areas of sales, strategic thinking, project management, and continuous improvement. Employees will be able to create an effective development plan and become more aware of their strengths, opportunities, and career path.	Cognizant, DMACC and/or other vendors may provide courses, workshops, conferences, seminars, credit classes, continuing education classes, books, self-study courses, videos and customized training. Online courses will be provided through an external vendor. Consulting and Project Management (PMP) Certifications may also be included.	\$50,000.00		50,000.00		
HR Training: Cognizant needs to ensure that its leaders and employees are trained in areas related to employee relations and compliance. Areas may include but are not limited to sexual harassment, employee discipline, discrimination, diversity, wage and hour issues, conducting performance reviews, and compensation management.	Leaders and employees will understand their responsibilities related to HR issues and conduct themselves in a professional manner. A positive culture will be created, in which employees feel valued and respected.	Cognizant, DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, conferences, credit classes, continuing education classes, books, self-study courses, videos and customized training. Consulting may also be included.	\$44,828.00	20,000.00	19,900.00	4,928.00	
Customer Service Training: Cognizant needs employees trained to provide outstanding customer service both internally and externally.	Cognizant employees will learn what it means to provide customer service consistent with the values of Cognizant. Employees will learn valuable skills that will enable them to serve internal teams and external customers better.	DMACC, Cognizant, and/or other vendors may provide customer service training in the form of workshops, classes, online courses, seminars, conferences, short courses, individual coaching and/or other training methods.	\$73,000.00	73,000.00			
Management Training: Team leaders will be expected to be able to lead their teams to greater levels of efficiency and efficacy.	Team leaders will learn various management skills such as, but not limited to, motivation, delegation, giving feedback, active listening, creating a culture of trust, conducting employee reviews, team building and performance management.	DMACC and/or other vendors may provide courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiotapes, self-study courses, videos and customized training. Consulting may also be included.					
TOTAL			\$389,728.00	\$254,900.00	\$69,900.00	\$34,928.00	\$30,000.00

#6

Boone, Iowa
October 10, 2016

Oct 10, 2016 (cont.)

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and GOOI MORTGAGE, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$100,000 Aggregate Principal Amount of New Jobs Training Certificates (GOOI MORTGAGE, Inc. Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$100,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GOOI MORTGAGE, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with GOOI MORTGAGE, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$100,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$100,000 of New Jobs Training Certificates (GOOI MORTGAGE, Inc. Project #2) of the College (the "Certificates"), with \$61,500 of the Certificates issued under the Act and \$38,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(GOOI MORTGAGE, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

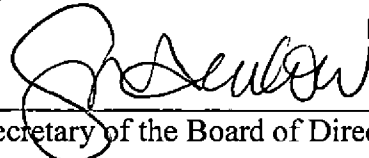
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$100,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (GOOI MORTGAGE, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at GOOI MORTGAGE, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$100,000 of New Jobs Training Certificates (GOOI MORTGAGE, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.


Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Gooi Mortgage, Inc., Inc.

Project # 2

Dated as of ~~9-9-16~~

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Gooi Mortgage, Inc., Inc., Des Moines, Iowa (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory Indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Jeff Jensen, President
Gooi Mortgage, Inc.
1901 Bell Avenue
Des Moines, IA 50315

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

(END OF TEXT)

↓ EMPLOYER ↓

[Printed Name of Employer]
[Federal I.D. #]

By: [Signature]
[Printed Name] Jeff Jensen
[Printed Title] President / CEO
Email address jeff.jensen@gon-mortgage.com
Date: 9-9-16

ATTEST:

By: [Signature]
[Printed Name] Kristy Buttery
[Printed Title] SVP Operations

State of Iowa
County of Polk :ss

On this date: September 9, 2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Jeff Jensen
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] President / CEO
of the above named Employer, a corporation organized in the State of Iowa ;
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 9/9/16

[SEAL] 

Notary Public In and For Said County and State
[Printed Name] Lesa Howard
Commission Expires [Date] 12/24/17

↓ DMACC ↓

DES MOINES AREA COMMUNITY COLLEGE

By: [Signature]
[Printed Name] Joe Pusk
[Printed Title] Board President
Date: 10-10-16

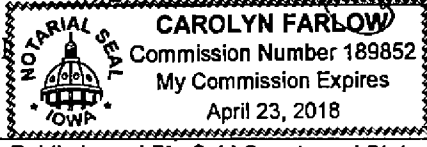
ATTEST:

By: _____
[Printed Name] _____
[Printed Title] _____

State of Iowa
County of Polk :ss

On this date: 10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pusk
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 10-10-16

[SEAL] 

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Gooi Mortgage, Inc.
PROJECT #2**

**Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Gooi Mortgage, Inc.
PROJECT # 2

COMPANY BACKGROUND

Gooi Mortgage, Inc. was founded in 2015 as a provider of back office mortgage solutions. Gooi Mortgage, Inc. provides mortgage services to financial institutions including credit unions and banks. Services include Point of Sale, Pre-Processing, Full Mortgage Processing, Contract Underwriting, Mortgage Closing, and Compliance & Audit services.

LOCATION OF PROJECT

1901 Bell Avenue, Des Moines, IA 50315

BASE HEAD COUNT

18

NUMBER OF NEW POSITIONS

13

PREVIOUS PROJECTS

Project #1 in 2015

SUPPLEMENTAL INFORMATION

7 of the 13 positions qualify for the supplemental 1.5% withholding

PRELIMINARY DATE

1/4/16

PROJECT END DATE

November 1019

LIST OF POSITIONS

PROJECT #2

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Office Manager	1	\$17.78
Project Manager*	1	\$25.96
Accounting Director*	1	\$36.05
QC Auditor for UW*	1	\$30.00
QC Auditor for P/C*	1	\$28.85
Loan Opener	1	\$17.00
Closers*	3	\$24.03
Processors	3	\$21.67
Post Closer	1	\$19.23

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Gooi Mortgage, Inc., Inc. offers a variety of Benefits to their employees including:

- Health insurance
- Dental Insurance
- Vision Insurance
- Group Basic Life Insurance and Accidental Death and Dismemberment
- Voluntary Group Term Life Insurance
- Short Term and Long Term Disability
- Paid Time Off

**TRAINING BUDGET
FOR
Gooi Mortgage, Inc.
PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$59,527
	Onboarding	
	Technical Computer Training	
	Professional Designation/Licensing	
	Professional Development	
	National Mortgage Licensing System	
	Sales	
	Relationship Building	
	Project Management	
	Professional Etiquette	
	Presentations	
	Legal and Compliance Training	
II.	SUPERVISORY SKILLS	\$0
III.	TRAINING MATERIALS	\$4,000
	Software	
	Books	
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$12,000
	Training for new employees on their job requirements	
	TOTAL TRAINING BUDGET	\$75,527

The training began 1/4/16 and will continue to 11/14/19.

Upon receipt of proper documentation, reimbursement to Gooi Mortgage, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Gooi Mortgage, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

-EX PRT CONVEYED TO CITY OF DES MOINES BOOK 14652
PAGE 142- & -EX IREG PC BNG N 177F E LN & S 97.1F
N 167.1F WLY LN OF NELY 211.9F NLY LN & NELY
141.8F S LN- LT 1 LYG N OF THOMAS BECK RD
SOLAR-MEREDITH PLACE

DESCRIPTION OF PERSONAL PROPERTY

This project will be paid for wholly by withholding tax of new positions.

260E INFORMATION SHEET

Project Name Gooi Mortgage, Inc. Project # 2
 Preliminary Date 1/4/16 Training Consultant Aaron Chittenden
 Project Address Des Moines, Polk
 (City, County)

Contact Person	<u>Jeff Jensen</u>	Title	<u>President</u>
Address	<u>1901 Bell Avenue, Des Moines, IA 50315</u>		
Phone	<u>(515) 313-0585</u>	FAX	
Email Address	<u>jeff.jensen@gooifinancial.com</u>		

Legal Name	<u>Gooi Mortgage, Inc. Inc.</u>		
Corporate Address	<u>1901 Bell Avenue, Des Moines, IA 50315</u>		
CEO	<u>Jeff Jensen</u>		
Phone	<u>(515) 313-0585</u>	FAX	

State and Year of Incorporation	<u>Iowa 2014</u>	Fed ID #	<u>47-2517555</u>
Type of Corporation	<u>C</u>	NAICS#	<u>5223</u>

Product or Service	<u>Back Office Mortgage Services</u>
--------------------	--------------------------------------

Base Iowa Employment	<u>18</u>	Date	<u>1/4/16</u>
Projected # of New Positions	<u>13</u>	Avg. Starting Salary	<u>\$49,915</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

- | | |
|-------------------------------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Manufacturing Technology | <input type="checkbox"/> Organizational Change |
| <input checked="" type="checkbox"/> Workplace Skills | <input type="checkbox"/> Information Technology |
| <input checked="" type="checkbox"/> Management/Supervisory Skills | <input type="checkbox"/> Biotechnology |
| <input type="checkbox"/> Other _____ | |

Estimated Issuance	<u>\$100,000</u>	Training Fund	<u>\$75,527</u>
--------------------	------------------	---------------	-----------------

24

Gooi Mortgage

DMACC FEE IV:

\$76,249.00

DMACC FEE IV:

AVAILABLE TRAINING:

\$76,249.00

PROJECT # 2

BUDGET CATEGORY

9/20/2016

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Graphic Packaging International, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$325,000 Aggregate Principal Amount of New Jobs Training Certificates (Graphic Packaging International, Inc. Project #3) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest.



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$325,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GRAPHIC PACKAGING INTERNATIONAL, INC. PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Graphic Packaging International, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$325,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$325,000 of New Jobs Training Certificates (Graphic Packaging International, Inc. Project #3) of the College (the "Certificates"), with \$253,000 of the Certificates issued under the Act and \$72,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(GRAPHIC PACKAGING INTERNATIONAL, INC. PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

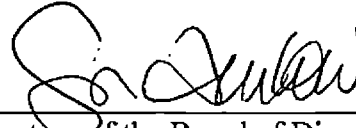
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$325,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Graphic Packaging International, Inc. Project #3) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Graphic Packaging International, Inc. in Newton, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$325,000 of New Jobs Training Certificates (Graphic Packaging International, Inc. Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

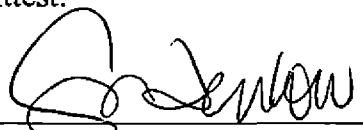
Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

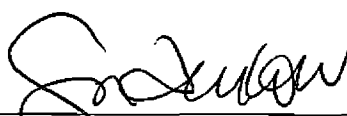


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Graphic Packaging, Inc (Walter G. Anderson, Inc.)

Project # 3

Dated as of 9/12/16

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of _____ between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Graphic Packaging Inc dba Walter G. Anderson, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Gayle Kingery
 Walter G. Anderson, Inc.
 1204 North 15th Avenue E
 Newton, IA 50208

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

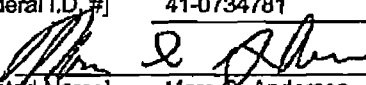

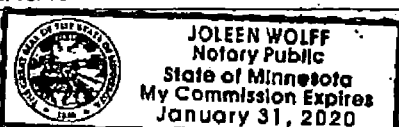
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Walter G. Anderson, Inc.	
[Printed Name of Employer]	
[Federal I.D. #]	41-0734781
By: 	
[Printed Name]	Marc G. Anderson
[Printed Title]	VP/GM
Email address	Marc.anderson@graphicpkg.com
Date:	9/12/16
ATTEST:	
By: 	
[Printed Name]	Joleen Wolff
[Printed Title]	Payroll Administrator
State of	Minnesota
County of	Hennepin :ss
On this date:	9/13/16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joleen Wolff	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Marc G. Anderson	
of the above named Employer, a corporation organized in the State of Minnesota ;	
that the foregoing Instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said Instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9/13/16
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Joleen Wolff
Commission Expires [Date]	1/31/20

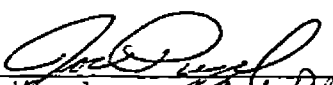
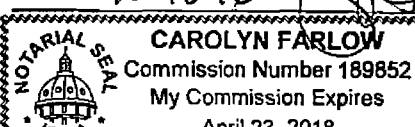
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By: 	
[Printed Name]	Julie Axel
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Julie Axel	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing Instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said Instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Graphic Packaging Inc. (Walter G. Anderson, Inc.)
PROJECT #3**

**Prepared By:
Kelly Mitchell
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Graphic Packaging Inc. (Walter G. Anderson, Inc.)
PROJECT # 3

COMPANY BACKGROUND

Founded in 1951, Walter G. Anderson, Inc. has grown to be the leading independent supplier of folding carton in the upper Midwest. Walter G. Anderson's manufacturing facilities in Hamel, MN and Newton, IA is among the most modern folding carton plants in the industry. The latest technology is utilized to bring high quality, fast turnaround and low-cost on a wide variety of substrates.

LOCATION OF PROJECT

Newton, IA

BASE HEAD COUNT

88

NUMBER OF NEW POSITIONS

71

PREVIOUS PROJECTS

260E-1 and 260E-2, all hiring completed and training ongoing. Withholding is current.

SUPPLEMENTAL INFORMATION

14 of the 71 new jobs are eligible for the supplemental.

PRELIMINARY DATE

April 2016

PROJECT END DATE

Nov. 2019

LIST OF POSITIONS

PROJECT #3

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
*Continuous Improvement Manager	1	36.06
*Diecutter Operator	4	19.19
Forklift Operator	3	17.63
Gluer Feeder	2	17.63
*Human Resources Coordinator	1	21.15
*Maintenance Tech	2	20.50
*Press Operator	1	29.05
*Print Assistant	2	19.71
Production Assistant	52	15.01
*Production Control Manager	1	29.33
*Production Manager	1	48.08
*Quality Assurance Technician	1	26.44

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Health insurance, Paid vacation & holidays, 401K, Profit sharing, dental, vision insurance, Life Insurance, Accident and sickness pay.

**TRAINING BUDGET
FOR
Graphic Packaging Inc. (Walter G. Anderson, Inc.)
PROJECT #3**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$99,578.00
	Onboarding, orientation, HR compliance, safety, technical skill training	
II.	SUPERVISORY SKILLS	\$25,000.00
	Leadership development	
III.	TRAINING MATERIALS	\$1,500.00
	Costs will be incurred for training materials. Projector, laptop, books, facilitation materials and safety training materials will be purchased.	
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$126,000.00
	50% of the project will be used to fund wages for new positions going through on the job training for items such as: orientation, benefits, company communication, safety training, and each position's unique day to day, on-the-job training events to help them learn their jobs.	
TOTAL TRAINING BUDGET		\$252,078.00

The training began 9/24/2015 and will continue to Nov. 2019.

Upon receipt of proper documentation, reimbursement to Graphic Packaging Inc. (Walter G. Anderson, Inc.) for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Graphic Packaging Inc (Walter G. Anderson, Inc.) with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

1204 North 15th Ave. East, Newton, IA 50208

Parcel 1:

Lot 2, RDC Subdivision of Parcel "H" in the North Half of the Northwest Quarter of Section 26, Township 80 North, Range 19 West of the 5th P.M.; Jasper County, Iowa as appears in Plat Cabinet "A", Page 666, in the office of the Recorder of said County.

Parcel 2:

Parcel "A" of Lot 3, RDC Subdivision of Parcel "H" in the North half of the Northwest Quarter of Section 26, Township 80 North, Range 19 West of the 5th P.M. Jasper County, Iowa, as appears in Plat Cabinet "A", Page 666 and as appears in Lot Line Adjustment survey, in Book 1156, Page 190, in the office of the Recorder of said County.

Parcel 3:

Non-exclusive access easement, as dedication by RDC Subdivision, appearing in Plat Cabinet "A", Page 666.

Parcel 4:

Lot 1, RDC Subdivision of Parcel "H" in the north ½ of the northwest ¼ of Section 26, Township 80 north, Range 19 West of the 5th P.M., City of Newton, Jasper County, Iowa., as shown in Plat Cabinet "A", Page 666 in the Office of the Recorder of Jasper County, Iowa.

And

Parcel "B" (as shown in Book 1157, Page 54, in the Office of the Recorder of Jasper County, Iowa) of Lot 3, RDC Subdivision of Parcel "H" in the north ½ of the Northwest ¼ of Section 26, Township 80 north, Range 19 West of the 5th P.M., City of Newton, Jasper County, Iowa., as shown in Plat Cabinet "A", Page 666, in the Office of the Recorder of Jasper County, Iowa.

Subject to easements and restrictions of records.

DESCRIPTION OF PERSONAL PROPERTY

(na)

260E INFORMATION SHEET

Project Name Graphic Packaging Inc. 260E-3 Project # 3
 Preliminary Date 9/24/2015 Training Consultant Kelly Mitchell
 Project Address Newton, Jasper
 (City, County)

Contact Person	<u>Gayle Kingery</u>	Title	<u>Human Resources Mgr</u>
Address	<u>1204 North 15th Avenue, Newton, IA 50208</u>		
Phone	<u>641-791-7971</u>	FAX	<u>641-787-2276</u>
Email Address	<u>Kingery, Gayle.Gayle.Kingery@graphicpkg.com</u>		

Legal Name	<u>Graphic Packaging Inc. (Walter G. Anderson, Inc.)</u>		
Corporate Address	<u>4535 Willow Drive, Hamel, MN 55340</u>		
CEO	<u>Marc G. Anderson</u>		
Phone	<u>763-478-2133</u>	FAX	<u>763-450-4136</u>

State and Year of Incorporation	<u>Minnesota 1950</u>	Fed ID #	<u>41-0734781</u>
Type of Corporation	<u>S</u>	SIC#	<u>2657</u>

Product or Service	<u>Folding Cartons</u>
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Base Iowa Employment	<u>88</u>	Date	<u>9/24/2015</u>
Projected # of New Positions	<u>72</u>	Avg. Starting Salary	<u>\$19.04</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	<u> </u>	Training Fund	<u>252,078</u>
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**TRAINING BUDGET
FOR
Graphic Packaging Inc. (Walter G. Anderson, Inc.)
PROJECT #3**

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	Leadership development	
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	Costs will be incurred for training materials. Projector, laptop, books, facilitation materials and safety training materials will be purchased.	
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$126,000.00
	50% of the project will be used to fund wages for new positions going through on the job training for items such as: orientation, benefits, company communication, safety training, and each position's unique day to day, on-the-job training events to help them learn their jobs.	
TOTAL TRAINING BUDGET		\$252,078.00

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Upon receipt of proper documentation, reimbursement to Graphic Packaging Inc. (Walter G. Anderson, Inc.) for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Graphic Packaging Inc (Walter G. Anderson, Inc.) with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

ACKNOWLEDGEMENT AND CORRECTION OF SCRIVENER'S ERROR

WHEREAS, Des Moines Area Community College (the "College") and Graphic Packaging International, Inc. f/k/a Walter G. Anderson, Inc. (the "Business") entered into an Iowa New Jobs Training Program Preliminary Agreement effective as of September 24, 2015 (the "Preliminary Agreement") in anticipation of entering into a training agreement with respect to new jobs training to be provided by the College for the benefit of the Business; and

WHEREAS, the College and the Business subsequently entered into an Iowa New Jobs Training Agreement dated as of September 12, 2016 (the "Training Agreement"); and

WHEREAS, Appendix A of the Training Agreement incorrectly referred to the date of the Preliminary Agreement as April 2016; and

WHEREAS, the College and the Business wish to correct the incorrect date reference in the Training Agreement;

NOW, THEREFORE, the College and the Business hereby agree as follows:

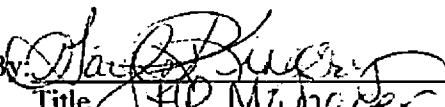
1. The reference in Appendix A of the Training Agreement to the date of the Preliminary Agreement as "April 2016" shall be and hereby is corrected to read "September 24, 2015."
2. The Training Agreement, as corrected, is hereby confirmed.

IN WITNESS WHEREOF, the College and the Business have caused this Acknowledgement and Correction of Scrivener's Error to be executed by their duly authorized officers this __ day of April, 2017.

DES MOINES AREA COMMUNITY
COLLEGE

By: 
Title Executive Director, DBR

GRAPHIC PACKAGING
INTERNATIONAL, INC. f/k/a Walter G.
Anderson, Inc.

By: 
Title HR Manager

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Innovative Injection Technologies, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$115,000 Aggregate Principal Amount of New Jobs Training Certificates (Innovative Injection Technologies, Inc. Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$115,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (INNOVATIVE INJECTION TECHNOLOGIES, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Innovative Injection Technologies, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$115,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$115,000 of New Jobs Training Certificates (Innovative Injection Technologies, Inc. Project #2) of the College (the "Certificates"), with \$86,500 of the Certificates issued under the Act and \$28,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(INNOVATIVE INJECTION TECHNOLOGIES, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

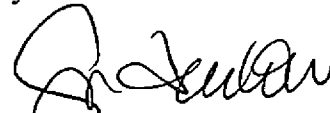
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$115,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Innovative Injection Technologies, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Innovative Injection Technologies, Inc. in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$115,000 of New Jobs Training Certificates (Innovative Injection Technologies, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.


Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Innovative Injection Technologies, Inc.

Project # 2

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Innovative Injection Technologies, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Innovative Injection Technologies, Inc. (I2T)
Attn: Darin Endecott, COO
2360 Grand Ave. W
West Des Moines, IA 50265

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

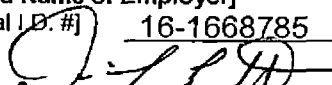
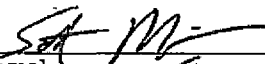

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Innovative Injection Technologies, Inc.	
[Printed Name of Employer]	
[Federal ID #]	16-1668785
By:	
[Printed Name]	Darin Endecott
[Printed Title]	COO
Email address	denecott@i2-tech.com
Date:	8-22-16
ATTEST:	
By:	
[Printed Name]	SCOTT MAVIN
[Printed Title]	HR MANAGER / NOTARY
State of	IOWA
County of	Polk :ss
On this date:	08/22/2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] DARIN ENDECOTT	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] COO	
of the above named Employer, a corporation organized in the State of IOWA ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	08/22/2016
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	SCOTT MAVIN
Commission Expires [Date]	08/01/2018


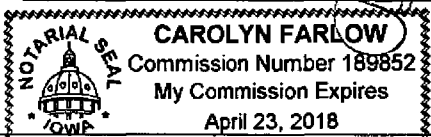
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Joe Pest
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pest	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is, the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR**

Innovative Injection Technologies, Inc.

PROJECT #2

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Innovative Injection Technologies, Inc.
PROJECT # 2

COMPANY BACKGROUND

The company originally was started in 1960 as Mid Central Plastics and build a facility in the current location in 1968. The company was purchased by Morton Industrial Group in 1998 and was subsequently purchased by Bob and Josh Janeczko in 2003 when it became known as Innovative Injection Technologies. i2tech is currently in its 56th year and operates 33 injection molding machines and production runs 24 hours per day and 7 days per week.

LOCATION OF PROJECT

2360 Grand Ave. W West Des Moines, IA 50265

BASE HEAD COUNT

143

NUMBER OF NEW POSITIONS

36

PREVIOUS PROJECTS

1

SUPPLEMENTAL INFORMATION

6 jobs will receive the supplemental 1.5%

PRELIMINARY DATE

7/28/2016

PROJECT END DATE

1/2020

LIST OF POSITIONS

PROJECT #2

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Operator	10	\$10.00
Operator	10	\$10.00
Operator	10	\$10.00
Supervisor	1	\$23.27 *
Project Technician	2	\$23.27*
Manufacturing Engineer	1	\$23.27*
Tooling/Project Engineer	1	\$24.00*
Quality Engineer	1	\$23.27*

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below: Health, dental, vision, life, disability, 401K, wellness, vacation and personal days, FSA.

**TRAINING BUDGET
FOR
Innovative Injection Technologies
PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$30,875.00
II.	SUPERVISORY SKILLS	\$10,000.00
III.	TRAINING MATERIALS	\$3,000.00
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$43,000.00
TOTAL TRAINING BUDGET		\$86,875.00

The training began 7/28/2016 and will continue to 1/2020.

Upon receipt of proper documentation, reimbursement to Innovative Injection Technologies, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Innovative Injection Technologies, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

TRAINING PLAN - Exhibit A

NEW POSITIONS: 36

TRAINING FUND: \$114,500.00

COMPANY: Innovative Injection Technologies, Inc.

AVAILABLE TRAINING: \$86,675.00

PROJECT # 2 **BUDGET CATEGORY**

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training: I2T is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.	I2T expects leaders with high level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, Leadership skills, interviewing skills, performance management, company management knowledge from corporate office.	DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.	\$10,000.00		\$10,000.00		
Business-Specific Technical Training: It's important for the employees of I2T to stay on the cutting edge with regards to their technical skills because they are a custom injection molding company. Therefore this training is necessary to stay competitive in the marketplace. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.	I2T expects employees to perform industry specific skills, understand the capacity and uses of various equipment and injection molding machines.	I2T or other vendors may provide technical training activities, discs, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included	\$10,000.00	\$10,000.00			
TOTAL			\$20,000.00	\$10,000.00	\$10,000.00	\$0.00	0.00

TRAINING PLAN - Exhibit A

PAGE 2

COMPANY:

PROJECT # 2

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS II	OJT V
<p>Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.</p>	<p>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. I2T must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</p>	<p>BALANCE BROUGHT FORWARD I2T, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</p>	<p>\$20,000.00 \$5,000.00</p>	<p>10,000.00 \$5,000.00</p>	<p>10,000.00</p>	<p>0.00</p>	<p>0.00</p>
<p>On-the-Job Training : New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.</p>	<p>Employees will have the skills needed by the organization to perform their day-to-day tasks.</p>	<p>New employees shall receive hands-on training and I2T will document the skills that the new employees acquire . Maximum length of time for any position is 6 months.</p>	<p>\$43,000.00</p>				<p>43,000.00</p>
<p>Professional and Job Skill Training: I2T needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees</p>	<p>The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. I2T needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</p>	<p>DMACC, I2T or other vendors will provide training that may include, but is not limited to the following: short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</p>	<p>\$5,000.00</p>	<p>\$5,000.00</p>			
TOTAL			\$73,000.00	20,000.00	10,000.00	0.00	43,000.00

TRAINING PLAN - Exhibit A

PAGE 3

COMPANY:

Innovative Injection Technologies, Inc.

PROJECT #

2.00

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		Balance Brought Forward	\$73,000.00	20,000.00	10,000.00	0.00	43,000.00
Comprehensive Training Materials: I2T will require resource manuals, books, and other resources to stay up-to-date with there area of expertise. Online reference sites will also be used. Printed materials to support the training initiative and other training tools may be Included.	The training material resources will be necessary for I2T employees to get the information they need when then need it. There are also certifications and other measured skill outcomes that will also be included.	Materials including but not limited to audio visual equipment, smart board, white board, manuals, books, online reference materials, and other training materials and supplies may be purchased for a training.	\$3,000.00			\$3,000.00	
Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.	Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the nature of the business, areas like OSHA will be covered as well as AED, first aid, Forklift, slips, trips and falls in the workplace.	DMACC, internal trainers and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$10,000.00	\$10,000.00			
Legal Training: I2T needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.	Employees are expected to be perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.	Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$875.00	875.00			

		TOTAL	\$86,875.00	30,875.00	10,000.00	3,000.00	43,000.00
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EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

I2T owns the building at 2360 Grand Ave West Des Moines, IA 50265

[illegible]

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name Innovative Injection Technologies, Inc. Project # 2
Preliminary Date 7/28/16 Business Consultant Melissa Chavas-Miller
Project Address 2360 Grand Ave West West Des Moines, IA 50265
(City, County)

Contact Person	<u>Scott Mavin</u>	Title	<u>HR Mgr</u>
Address	<u>2360 Grand Ave West West Des Moines, IA 50265</u>		
Phone	<u>515-440-8817</u>	FAX	<u>515-225-9673</u>
Email Address	<u>Scott Mavin <smavin@i2-tech.com></u>		

Legal Name	<u>Innovative Injection Technologies, Inc.</u>		
Corporate Address	<u>2360 Grand Ave West West Des Moines, IA 50265</u>		
CEO	<u>Josh Janeczko</u>		
Phone	<u>515-440-8816</u>	FAX	<u>515-225-9673</u>

State and Year of Incorporation	<u>IA 2003</u>	Fed ID #	<u>16-1668785</u>
Type of Corporation	<u>S-Corp</u>	NAICS#	<u>326199</u>
Product or Service	<u>Highly engineered Plastic Components and sub-assemblies for the agricultural, industrial, contract molding, and recreational markets.</u>		

Base Iowa Employment	<u>143</u>	Date	<u>7/28/16</u>
Projected # of New Positions	<u>36</u>	Avg. Starting Salary	<u>\$11.59</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/> Manufacturing Technology	<input type="checkbox"/> Organizational Change
<input checked="" type="checkbox"/> Workplace Skills	<input type="checkbox"/> Information Technology
<input checked="" type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
<input type="checkbox"/> Other _____	

Estimated Issuance	<u>\$114,500.00</u>	Training Fund	<u>\$86,675.00</u>
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TRAINING PLAN - Exhibit A

NEW POSITIONS: 36

TRAINING FUND: \$114,500.00

COMPANY: Innovative Injection Technologies, Inc.

AVAILABLE TRAINING: \$86,675.00
PROJECT # 2 BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training: I2T is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.	I2T expects leaders with high level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, Leadership skills, interviewing skills, performance management, company management knowledge from corporate office.	DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.	\$10,000.00		\$10,000.00		
Business-Specific Technical Training: It's important for the employees of I2T to stay on the cutting edge with regards to their technical skills because they are a custom injection molding company. Therefore this training is necessary to stay competitive in the marketplace. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.	I2T expects employees to perform industry specific skills, understand the capacity and uses of various equipment and injection molding machines.	I2T or other vendors may provide technical training activities, discs, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included	\$10,000.00	\$10,000.00			
TOTAL			\$20,000.00	\$10,000.00	\$10,000.00	\$0.00	0.00

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Perishable Distributors of Iowa, Ltd. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$245,000 Aggregate Principal Amount of New Jobs Training Certificates (Perishable Distributors of Iowa, Ltd. Project #9) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$245,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PERISHABLE DISTRIBUTORS OF IOWA, LTD. PROJECT #9) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Perishable Distributors of Iowa, Ltd. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$245,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$245,000 of New Jobs Training Certificates (Perishable Distributors of Iowa, Ltd. Project #9) of the College (the "Certificates"), with \$225,000 of the Certificates issued under the Act and \$20,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PERISHABLE DISTRIBUTORS OF IOWA, LTD. PROJECT #9)
OF DES MOINES AREA COMMUNITY COLLEGE

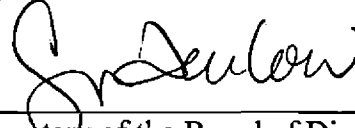
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$245,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Perishable Distributors of Iowa, Ltd. Project #9) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Perishable Distributors of Iowa, Ltd. in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$245,000 of New Jobs Training Certificates (Perishable Distributors of Iowa, Ltd. Project #9) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

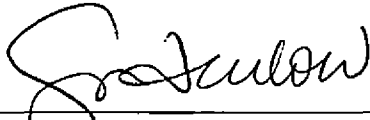


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Perishable Distributors of Iowa

Project # 9

Dated as of _____

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of _____ between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and _____ Perishable Distributors of Iowa, Ankeny, IA (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Leigh Walters
Perishable Distributors of Iowa
2741 SE PDI Place
Ankeny, IA
50021

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
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Ankeny, IA
50021

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.


Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Perishable Distributors of Iowa	
[Printed Name of Employer]	
[Federal I.D. #] 42-1356368	
By:	<u>Buddy Kruse</u>
[Printed Name]	Randy Kruse
[Printed Title]	President
Email address	Randy.Kruse@pdisrd.com
Date:	8/29/2016
ATTEST:	
By:	<u>Linda Sharp</u>
[Printed Name]	Linda Sharp
[Printed Title]	Executive Vice President
State of Iowa	
County of	Polk :ss
On this date: 8/29/2016	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Randy Kruse</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>President</u>	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8-29-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	<u>Patricia A Schreiner</u>
Commission Expires [Date]	7-30-17

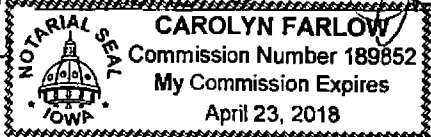
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<u>Joe Ruel</u>
[Printed Name]	Joe Ruel
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date: 10-10-16	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Joe Ruel</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>Board President</u>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	<u>Carolyn Farlow</u>
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Perishable Distributors of Iowa
PROJECT #9**

Prepared By:
Cathy Spenceri
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Perishable Distributors of Iowa
PROJECT # 9

COMPANY BACKGROUND

PDI is a wholly owned subsidiary of Hy-Vee Food Stores Inc. PDI warehouses and distributes perishable food items: meat, dairy products, deli, and bakery supplies to retail grocery stores and wholesale warehouses across the Midwest.

LOCATION OF PROJECT

2741 SE PDI Place
Ankeny, IA 50021

BASE HEAD COUNT

496

NUMBER OF NEW POSITIONS

60

PREVIOUS PROJECTS

Projects 1-7 have been retired and closed.
Project 8, funds have been spent and withholding is taking place and on target.

SUPPLEMENTAL INFORMATION

4 of the 60 positions are eligible for the supplemental withholding.

PRELIMINARY DATE

June 8, 2016

PROJECT END DATE

November, 2019

LIST OF POSITIONS

PROJECT # 9

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Warehouse Generalist	17	\$18.50
Warehouse Generalist	22	\$16.50
Asst. Supervisor	1	\$25.00*
Inventory Control Clerk	2	\$21.50
Inventory Control Clerk	1	\$23.66*
Weekend Dispatch	1	\$22.00
Driver Trainees	2	\$17.50
Weekend Contract Dock	1	\$22.48
Route Driver	6	\$21.50
Utility Supervisor	1	\$19.00
Truck Shop Driver	1	\$25.00*
Warehouse Clerk	1	\$18.50
Warehouse Clerk	1	\$20.00
Inventory Control Supervisor	1	\$25.00*
Contract Dock Coordinator	2	\$19.00

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical insurance, dental insurance, short and long term disability, life insurance, 401K, tuition reimbursement, holidays/paid time off.

**TRAINING BUDGET
FOR
PDI
PROJECT #9**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$38,487
	Computer Training	
	Business Specific Conferences	
II.	SUPERVISORY SKILLS	\$25,000
	Leader Training	
III.	TRAINING MATERIALS	\$30,000
	Training Room Materials and Equipment	
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$93,000
	TOTAL TRAINING BUDGET	\$186,487

The training began June 2016 and will continue to November 2019.

Upon receipt of proper documentation, reimbursement to PDI for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of PDI with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Perishable Distributors of Iowa
2741 PDI Place
Ankeny, IA 50021

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholdings on new positions.

260E INFORMATION SHEETProject Name Perishable Distributors of Iowa Project # 9Preliminary Date 6/8/16 Training Consultant Cathy SpencerProject Address Ankeny, Polk
(City, County)

Contact Person	<u>Leigh Walters</u>	Title	<u>Senior Vice President H.R.</u>
Address	<u>2741 PDI Place, Ankeny, Iowa 50021</u>		
Phone	<u>515-965-6327</u>	FAX	<u>515-963-3700</u>
Email Address	<u>Leigh.walters@pdisrd.com</u>		

Legal Name	<u>Perishable Distributors of Iowa, Ltd.</u>		
Corporate Address	<u>2741 PDI Place, Ankeny, Iowa 50221</u>		
CEO	<u>Randy Kruse</u>		
Phone	<u>515-965-6301</u>	FAX	<u>515-963-3700</u>

State and Year of Incorporation	<u>Iowa 1990</u>	Fed ID #	<u>42-1356368</u>
Type of Corporation	SIC#		

Product or Service	<u>Wholesale Grocery Distributor</u>
--------------------	--------------------------------------

Base Iowa Employment	<u>496</u>	Date	<u>6/8/16</u>
Projected # of New Positions	<u>60</u>	Avg. Starting Salary	<u>20.00</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input type="checkbox"/>	Information Technology
<input type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other		

Estimated Issuance	<u>245,000</u>	Training Fund	<u>186,487</u>
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NEW POSITIONS: 60

TRAINING PLAN

TRAINING FUND:\$ 186,487

COMPANY: Perishable Distributors of Iowa

PROJECT # 9

AVAILABLE TRAINING: \$ 186,487

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Job Skill Training Computer Training Computer technology is an a constant state of change and employees will need to be trained in the latest technology and system updates. to use the company's existing software and hardware.	Employees are expected to be able to use existing technology and incorporate new technology in the workplace.	Through internal and external trainers, PDI may provide technical training activities and materials to support the learning process. Training may include on-line courses and technical consulting.	\$20,000.00	\$20,000.00			
Business Specific Conferences PDI understands that specific industry related education is needed for new employees to succeed in their position.	Employees will be better able to meet internal and external customer expectations and keep current on cutting edge trends to remain competitive.	New employees will attend job specific training and conference. This could include but is not limited to: Thermo King certification, safety conference and HR conferences.	\$18,487.00	18,487.00			
TOTAL			\$38,487.00	38,487.00	0.00	0.00	0.00

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Pillar Technology Group, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$340,000 Aggregate Principal Amount of New Jobs Training Certificates (Pillar Technology Group, LLC Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest.


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$340,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PILLAR TECHNOLOGY GROUP, LLC PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Pillar Technology Group, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$340,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$340,000 of New Jobs Training Certificates (Pillar Technology Group, LLC Project #2) of the College (the "Certificates"), with \$170,000 of the Certificates issued under the Act and \$170,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PILLAR TECHNOLOGY GROUP, LLC PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$340,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Pillar Technology Group, LLC Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Pillar Technology Group, LLC in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$340,000 of New Jobs Training Certificates (Pillar Technology Group, LLC Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Pillar Technology Group, LLC

Project # 2

Dated as of 10/10/16

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of 10/10/16 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Pillar Technology Group, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Angela McManaway
580 North 4th St.
Suite 190
Columbus, OH 43215

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
[Printed Name of Employer]	
[Federal I.D. #]	
By:	
[Printed Name]	
[Printed Title]	
Email address	
Date:	
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of	
County of	:ss
On this date:	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name]	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title]	
of the above named Employer, a corporation organized in the State of ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	
Commission Expires [Date]	

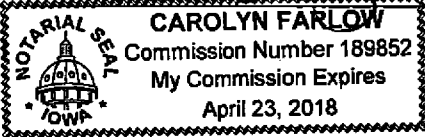
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Joe Papp
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date: 10-10-16	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name]	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title]	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Pillar Technology Group, LLC
PROJECT #2**

Prepared By:
Aaron Chitenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Pillar Technology Group, LLC
PROJECT # 2

COMPANY BACKGROUND

Pillar Technology Group, LLC was founded in Brighton, Michigan in 1996. Pillar Technology Group, LLC provides information consulting services, specializing in the construction of software and integration of applications. The company offers software development, customer relationship management, business intelligence, service oriented architecture, IT outsourcing and mobile application development solutions. The company also provides IT testing and training services.

LOCATION OF PROJECT

1420 Locust Street, Des Moines, IA 50309

BASE HEAD COUNT

35

NUMBER OF NEW POSITIONS

16

PREVIOUS PROJECTS

1 in MP 46. Training for that project is continuing.

SUPPLEMENTAL INFORMATION

All 16 positions qualify for the supplemental 1.5% withholding.

PRELIMINARY DATE

9/1/16

PROJECT END DATE

November 11, 2019

LIST OF POSITIONS

PROJECT #2

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Journeyman Developer*	7	\$45.67
Apprentice Developer 2*	2	\$38.46
Master Craftsman*	1	\$62.50
Chef*	1	\$30.00
Delivery Lead*	2	\$62.50
Delivery Executive*	1	\$83.00
Craftsman Developer*	1	\$55.29
Executive Consultant*	1	\$85.00

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical
Dental
Vision
FSA
EAP
401(k)
Life Insurance
Long Term Disability

**TRAINING BUDGET
FOR
Pillar Technologies Group, LLC
PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$20,000
	Onboarding Various HR Training	
II.	SUPERVISORY SKILLS	\$
III.	TRAINING MATERIALS	\$240,277
	Proprietary Software Platform for on-demand learning for employees as needed for given client needs. Examples of learning modules include:	
	Testing & Quality Team Room Business Value Software Craftsmanship Mobile Software Development Model-Based Design Digital Design Enterprise Scalability Systems Thinking Software Delivery Leadership Competencies Client Relationship Management	
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$

TOTAL TRAINING BUDGET	\$260,277
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The training began 9/1/16 and will continue to 11/11/19.

Upon receipt of proper documentation, reimbursement to Pillar Technology Group, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Pillar Technology Group, LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

LOTS 6 THRU 8 & E 7F LOT 9 BLK 2 JC SAVERY PARK'S ADD

DESCRIPTION OF PERSONAL PROPERTY

This project is funded entirely from the withholding tax diversion on new Iowa positions.

260E INFORMATION SHEETProject Name Pillar Technology Group, LLC Project # 2Preliminary Date 9/1/16 Training Consultant Aaron ChittendenProject Address Des Moines, Polk
(City, County)

Contact Person	<u>Linc Kroeger</u>	Title	<u>CCO</u>
Address <u>1420 Locust Street, Des Moines, IA 50309</u>			
Phone	<u>513-407-0042</u>	FAX	
Email Address <u>lkroeger@pillartechology.com</u>			

Legal Name	<u>Pillar Technology Group LLC</u>
Corporate Address	<u>580 N 4th Street, Suite 190, Columbus, OH 43215</u>
CEO	<u>Bob Myers</u>
Phone	FAX

State and Year of Incorporation	<u>1996</u>	Fed ID #	<u>13-4212209</u>
Type of Corporation	<u>LLC</u>	NAICS#	<u>541512</u>

Product or Service	<u>Custom software development</u>
--------------------	------------------------------------

Base Iowa Employment	<u>35</u>	Date	<u>9/1/16</u>
Projected # of New Positions	<u>16</u>	Avg. Starting Salary	<u>\$108,862</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/> Manufacturing Technology	<input type="checkbox"/> Organizational Change
<input checked="" type="checkbox"/> Workplace Skills	<input checked="" type="checkbox"/> Information Technology
<input checked="" type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
<input type="checkbox"/> Other _____	

Estimated Issuance	<u>\$338,000</u>	Training Fund	<u>\$260,277</u>
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IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
[Printed Name of Employer]	
[Federal I.D. #] <u>134212209</u>	
By: <u>[Signature]</u>	
[Printed Name] <u>Angela McManaway</u>	
[Printed Title] <u>VP of Finance</u>	
Email address <u>amcmanaway@pillartech.com</u>	
Date: <u>9-16-2016</u>	
ATTEST:	
By: <u>[Signature]</u>	
[Printed Name] <u>Angela McManaway</u>	
[Printed Title] <u>VP of Finance</u>	
State of <u>Ohio</u>	
County of <u>Pickaway</u>	:ss
On this date: <u>September 16, 2016</u>	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Angela McManaway</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>VP of Finance</u>	
of the above named Employer, a corporation organized in the State of <u>Michigan</u> ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date: <u>September 16, 2016</u>	
[Date] <u>September 16, 2016</u>	
[SEAL] <u>Wendy L. Hastings</u> My Commission Expires <u>9/23/20</u>	
<u>Wendy L. Hastings</u> Notary Public in and For Said County and State	
[Printed Name] <u>Wendy L. Hastings</u>	
Commission Expires [Date] <u>9/23/20</u>	

↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By: _____	
[Printed Name] _____	
[Printed Title] _____	
Date: _____	
ATTEST:	
By: _____	
[Printed Name] _____	
[Printed Title] _____	
State of Iowa	
County of Polk	:ss
On this date: _____	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] _____	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] _____	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date: _____	
[Date] _____	
[SEAL] _____	
Notary Public in and For Said County and State	
[Printed Name] _____	
Commission Expires [Date] _____	

TRAINING PLAN - Exhibit A

NEW POSITIONS: 16

COMPANY: Pillar Technology

TRAINING FUND: \$260,277.00

DMACC FEE IV:

AVAILABLE TRAINING: \$260,277.00

PROJECT # 2

BUDGET CATEGORY

Travel costs of attendees
Instructor costs and travel

Training hardware and training
system software platform
(internal and external
development time)

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Onboarding: Pillar Technology is growing and adding many new employees in Iowa. It is important that these new employees be onboarded and thoroughly trained by existing Pillar Technology staff. This will be done through formal training sessions, on the job training, through in-person and/or virtual training.	New Pillar Technology employees will quickly be able to perform their jobs within the organization and will understand the culture and expectations of the organization.	Pillar Technology will provide training and onboarding for new Iowa employees in order to ensure that they are able to perform their jobs effectively.	\$20,000.00	\$20,000.00		0.00	
Materials: In order to facilitate ongoing training of Pillar Technology employees, Pillar Technology plans to create training software available on demand for employees to accomplish learning goals and meet customer needs. The expense incurred will be in the creation of the various software programs and platforms that then become available to employees for on-demand learning as needs dictate.	Pillar's proprietary training software will enable Pillar to train employees in an efficient and effective manner.	Pillar Technology will develop a software training platform and software based training modules for employees to accomplish training goals. Examples include: Testing & Quality, Team Room, Business Value, Software Craftsmanship, Mobile Software Development, Model-Based Design, Digital Design, Enterprise Scalability, Systems Thinking, Software Delivery, Leadership Competencies, Client Relationship Management	\$240,277.00			240,277.00	
TOTAL			\$260,277.00	\$20,000.00	\$0.00	\$240,277.00	\$0.00

On the job

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Power Distributors, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$85,000 Aggregate Principal Amount of New Jobs Training Certificates (Power Distributors, LLC Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$85,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (POWER DISTRIBUTORS, LLC PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Power Distributors, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$85,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$85,000 of New Jobs Training Certificates (Power Distributors, LLC Project) of the College (the "Certificates"), with \$77,500 of the Certificates issued under the Act and \$7,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(POWER DISTRIBUTORS, LLC PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$85,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Power Distributors, LLC Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Power Distributors, LLC in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

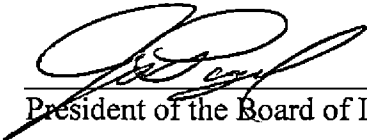
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$85,000 of New Jobs Training Certificates (Power Distributors, LLC Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.


Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Power Distributors, LLC

Project # 1

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Power Distributors, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Stephanie DeMarco, Controller
Power Distributors, LLC
3700 Paragon Drive
Columbus, OH 43228

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

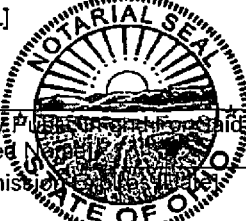
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Power Distributors, LLC	
[Printed Name of Employer]	
[Federal I.D. #]	46-3947647
By:	<i>Stephanie DeMarco</i>
[Printed Name]	Stephanie DeMarco
[Printed Title]	Controller
Email address	stephanie.demarco@powerdistributors.com
Date:	8/30/2016
ATTEST:	
By:	<i>Jennifer Brodsky</i>
[Printed Name]	Jennifer Brodsky
[Printed Title]	Executive Administrator
State of	Ohio
County of	Franklin :ss
On this date:	8/30/2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Stephanie DeMarco	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Controller	
of the above named Employer, a corporation organized in the State of DE ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8/30/2016
[SEAL]	
Notary Public, State of Ohio [Printed Name] Jennifer L. Brodsky My Commission Expires 05-20-19 Franklin County	

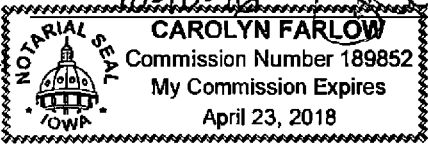
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Prael</i>
[Printed Name]	Joe Prael
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Prael	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public In and For Said County and State [Printed Name] Carolyn Farlow Commission Expires [Date] 4/23/18	

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Power Distributors
PROJECT #1**

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

Power Distributors

PROJECT # 1

COMPANY BACKGROUND

Power Distributors is a wholesale distributor based in Columbus, OH. Power Distributors provides distribution, sales, customer service, and tech support from 11 distribution centers across the U.S. PD has been formed from a combination of long established service distribution organizations with a heritage that dates back over a century.

LOCATION OF PROJECT

810 SE Corporate Woods Drive, Ankeny, IA 50021

BASE HEAD COUNT

2

NUMBER OF NEW POSITIONS

25

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 25 positions, 1 will be above the laborshed wage of \$23.27 for zip code 50021.

PRELIMINARY DATE

4/26/2016

PROJECT END DATE

December 2019

LIST OF POSITIONS
Power Distributors, LLC
PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Warehouse Manager*	1	34.86
Assistant Warehouse Manager	1	20.00
Warehouse Leads	3	17.00
Warehouse Associates	20	13.00

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Health insurance

Dental insurance

Vision insurance

401K

Paid holidays and vacation

**TRAINING BUDGET
FOR
Power Distributors
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$25,865
II.	SUPERVISORY SKILLS	\$9,700
III.	TRAINING MATERIALS	\$3,233
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$25,865
TOTAL TRAINING BUDGET		\$64,663

The training began 4/26/2016 and will continue to December 2019.

Upon receipt of proper documentation, reimbursement to Power Distributors for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Power Distributors with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name Power Distributors Project # 1

Preliminary Date 4/26/2016 Training Consultant Jacki Boldt

Project Address Ankeny, Polk
(City, County)

Contact Person	<u>Stephanie DeMarco</u>	Title	<u>Controller</u>
Address	<u>3700 Paragon Drive, Columbus, OH 43228</u>		
Phone	<u>614-534-2164</u>	FAX	
Email Address	<u>Stephanie.demarco@powerdistributors.com</u>		

Legal Name	<u>Power Distributors, LLC</u>
Corporate Address	<u>3700 Paragon Drive, Columbus, OH 43228</u>
CEO	<u>Matthew Finn</u>
Phone	<u>614-534-2236</u>
FAX	

State and Year of Incorporation	<u>Delaware 2014</u>	Fed ID #	<u>46-3947647</u>
Type of Corporation	<u>LLC</u>	SIC#	<u>423830</u>

Product or Service	
--------------------	--

Base Iowa Employment	<u>2</u>	Date	<u>4/26/2016</u>
Projected # of New Positions	<u>25</u>	Avg. Starting Salary	
Bargaining Unit	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input type="checkbox"/>	Workplace Skills	<input type="checkbox"/>	Information Technology
<input type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	<u>64,663</u>	Training Fund	<u>64,663</u>
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NEW POSITIONS: 25

TRAINING PLAN

TRAINING FUND:

\$64,663.00

COMPANY: Power Distributors

PROJECT # 1

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Job Skill Training: Power Distributors understands that technical training is needed for new employees to succeed in their positions. Training will help employees meet internal and external customer expectations.</p>	<p>The company expects employees to perform industry specific skills, operate equipment and utilize techniques in a proper fashion.</p>	<p>The following training activities are intended to assist employees of Power Distributors to improve their knowledge and training in a variety of areas including, but not limited to: lean and process improvement, safety, forklift driving, and general warehouse and logistics skills. Training is to be provided by DMACC and/or outside vendors as it relates to business specific and technical skills training. This may include classes, seminars, workshops, consulting or training.</p>	\$25,865.20	\$25,865.20			
<p>Comprehensive Training Materials: Power Distributors requires space with equipment and materials at its location to allow employees access to training.</p>	<p>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.</p>	<p>Materials such as audio visual equipment, computers, software, tables, chairs, videos, manuals and other training materials may be purchased for a training area and library.</p>	\$3,233.15			\$3,233.15	
<p>Management/Supervisory Training: Power Distributors realizes the need for training their employees to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained employees will ensure that the team is able to perform at a high rate of return.</p>	<p>The company expects the team to display interpersonal skills and the ability to foster a team environment.</p>	<p>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</p>	\$9,699.45		\$9,699.45		
<p>On the Job Training: A portion of the new positions require training specific to the processes, procedures and systems unique to Power Distributors. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible while still maintaining the integrity and skill of the position.</p>	<p>Employees will have a better understanding of the procedures and policies specific to the company. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the organization.</p>	<p>Unavailable by other entities, many new employees will receive internal training starting with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.</p>	\$25,865.20				\$25,865.20
TOTAL			\$64,663.00	\$25,865.20	\$9,699.45	\$3,233.15	\$25,865.20

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

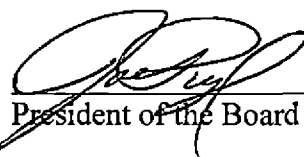
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Seneca Waste Solutions, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$35,000 Aggregate Principal Amount of New Jobs Training Certificates (Seneca Waste Solutions, Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

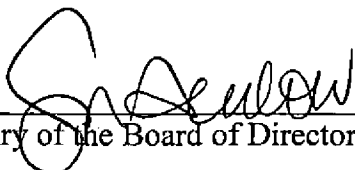
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$35,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SENECA WASTE SOLUTIONS, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Seneca Waste Solutions, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$35,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$35,000 of New Jobs Training Certificates (Seneca Waste Solutions, Inc. Project) of the College (the "Certificates"), and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 260E.6 of the Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the

terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SENECA WASTE SOLUTIONS, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

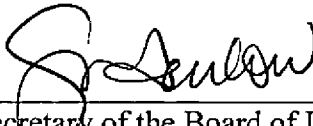
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$35,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Seneca Waste Solutions, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Seneca Waste Solutions, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act of not to exceed an aggregate of \$35,000 of New Jobs Training Certificates (Seneca Waste Solutions, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

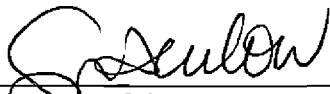


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Seneca Waste Solutions, Inc.

Project # 1

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Seneca Waste Solutions, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Matt Puffer, VP of Human Resources
Seneca Waste Solutions, Inc.
4140 E. 14th St.
Des Moines, IA 50313

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.


Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Seneca Waste Solutions, Inc.	
[Printed Name of Employer]	
[Federal I.D. #] 26-1644431	
By: <u>Matt Puffer</u>	
[Printed Name] <u>MATT PUFFER</u>	
[Printed Title] <u>VP of HR</u>	
Email address <u>MPUFFER@SENECACC.COM</u>	
Date: <u>9-14-16</u>	
ATTEST:	
By: _____	
[Printed Name] _____	
[Printed Title] _____	
State of <u>IOWA</u>	
County of <u>Polk</u>	:ss
On this date: <u>9-14-15</u>	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Matt Puffer</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>VP of HR</u>	
of the above named Employer, a corporation organized in the State of <u>IOWA</u> ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date: [Date] <u>09-14-16</u>	
[SEAL]	
Notary Public In and For Said County and State [Printed Name] <u>JENNIFER L. SELBY</u>	
Commission Expires [Date] <u>09-07-17</u>	

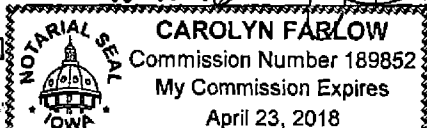
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By: <u>Joe Pugh</u>	
[Printed Name] <u>Joe Pugh</u>	
[Printed Title] <u>Board President</u>	
Date: <u>10-10-16</u>	
ATTEST:	
By: _____	
[Printed Name] _____	
[Printed Title] _____	
State of Iowa	
County of Polk	:ss
On this date: <u>10-10-16</u>	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Joe Pugh</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>Board President</u>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date: [Date] <u>10-10-16</u>	
[SEAL]	
Notary Public In and For Said County and State [Printed Name] <u>Carolyn Farlow</u>	
Commission Expires [Date] <u>4/23/18</u>	

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Seneca Waste Solutions, Inc.
PROJECT #1**

**Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Seneca Waste Solutions, Inc.
PROJECT # 1

COMPANY BACKGROUND

Seneca Waste Solutions, Inc. is based in Des Moines, Iowa with six offices throughout the Midwestern states. Seneca Waste Solutions is a market leader in emergency spill response, industrial cleaning, and environmental handling of hazardous materials.

LOCATION OF PROJECT

6409 NE Industry Drive, Des Moines, IA 50313

BASE HEAD COUNT

36

NUMBER OF NEW POSITIONS

10

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 10 positions, 0 will be above the laborshed wage and receive supplemental withholding diversions.

PRELIMINARY DATE

6/10/2016

PROJECT END DATE

December 2019

LIST OF POSITIONS
Seneca Waste Solutions, Inc.
PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Waste Solutions Service Tech	10	\$16.00

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Health insurance

Dental insurance

Life insurance

Short and long term disability

401K

Paid holidays and vacation

Health screenings

**TRAINING BUDGET
FOR
Seneca Waste Solutions
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$12,911
II.	SUPERVISORY SKILLS	\$500.00
III.	TRAINING MATERIALS	\$700.00
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$10,000
TOTAL TRAINING BUDGET		\$24,111

The training began 6/10//2016 and will continue to December 2019.

Upon receipt of proper documentation, reimbursement to Seneca Waste for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Seneca Waste with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEETProject Name Seneca Waste Solutions, Inc. Project # 1Preliminary Date 6/10/2016 Training Consultant Jacki BoldtProject Address Des Moines, Polk
(City, County)

Contact Person	<u>Matt Puffer</u>	Title	<u>VP of HR</u>
Address <u>4140 E. 14th St., Des Moines, IA 50313</u>			
Phone		FAX	
Email Address <u>mpuffer@senecaco.com</u>			

Legal Name	<u>Seneca Waste Solutions, Inc.</u>		
Corporate Address	<u>4140 E. 14th St., Des Moines, IA 50313</u>		
CEO	<u>Chris Risewick</u>		
Phone	<u>515-262-5000</u>	FAX	

State and Year of Incorporation	<u>Iowa 2007</u>	Fed ID #	<u>26-1644431</u>
Type of Corporation	<u>S-Corp</u>	SIC#	<u>562910</u>

Product or Service

Base Iowa Employment	<u>36</u>	Date	<u>6/17/2016</u>
Projected # of New Positions	<u>10</u>	Avg. Starting Salary	
Bargaining Unit	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/> Manufacturing Technology	<input type="checkbox"/> Organizational Change
<input type="checkbox"/> Workplace Skills	<input type="checkbox"/> Information Technology
<input type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
Estimated Issuance	Training Fund

NEW POSITIONS: 10

TRAINING PLAN

NING FUND:
\$24,111.00

COMPANY: Seneca Waste Solutions

PROJECT # 1

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training: Seneca Waste Solutions is experiencing growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.	Seneca Waste Solutions expects leaders with interpersonal skills, crucial conversations, myer's Briggs, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.	DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. Seneca will send managers to Seneca University for the training.	\$500.00		\$500.00		
Business-Specific Technical Training: It's important for the employees of Seneca Waste Solutions to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training may include but is not limited to the following: Vacuum truck operations, water blasing operations, equipment maintenance, UST cleaning, UST water removal, fuel polishing	Seneca Waste Solutions expects employees to perform industry specific skills, understand the capacity and uses of various materials, and the limitations, capacity and capabilities of equipment and processes as well as the use tools in a proper fashion.	Seneca Waste Solutions or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite and offsite vendor training on materials and equipment is a must for Seneca Waste Solutions's continued growth. Consulting may also be included.	\$5,000.00	\$5,000.00			
Computer Training: Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Seneca Waste Solutions's existing software and hardware. Training to include but is not limited to the following: Microsoft Office, Oracle, Auto Cad, Dispatch Software System, safety Web Training, electronic time cards	Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Seneca Waste Solutions must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.	Seneca Waste Solutions, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.	\$1,000.00	\$1,000.00			
On-the-job Training: New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.	Employees will have the skills needed by the organization to perform their day-to-day tasks.	New employees shall receive hands-on training and the company will document the skills that the new employees acquire. Maximum length of time for any position is 6 months.	\$10,000.00				\$10,000.00
Professional and Job Skill Training: Seneca Waste Solutions needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees	The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, manage conflict, communicate effectively, and plan strategically, sales, customer service, sales tax, and continuous improvement.	Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.	\$1,000.00		\$1,000.00		
Comprehensive Training Materials: Seneca Waste Solutions requires a space with equipment and materials at its location to allow students access to training on-site and training over the web.	Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainer's that reside out of state to train over the internet.	Materials including but not limited to audio visual equipment, webcam, computers, software, videos, smart board, white board, web training equipment, manuals and other training materials and supplies may be purchased for a training area and library.	\$700.00			\$700.00	
Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment including but not limited to the following: 40 hr OSHA, HAZWOPR, OQ, grain bin rescue, confined space rescue, driver, DOT, PSM, LOTO, fire, high voltage electrical, chemical, boom lifts, fall protection and confined space	Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.	DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$5,500.00	\$5,500.00			
Legal Training: Seneca Waste Solutions needs its employees to that are aware of legal practices in industry. Areas including but not limited to contract law, product liability, pollution liability, General liability and employment may be covered.	Employees are expected to be perform their duties in a legal manner and be able to communicate with others using legal language.	Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$411.00	411			
Totals			\$24,111.00	\$11,911.00	\$1,500.00	\$700.00	\$10,000.00

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Source Allies, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$690,000 Aggregate Principal Amount of New Jobs Training Certificates (Source Allies, Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

Attest:


Secretary of the Board of Directors


President of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$690,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SOURCE ALLIES, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Source Allies, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$690,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$690,000 of New Jobs Training Certificates (Source Allies, Inc. Project) of the College (the "Certificates"), with \$345,000 of the Certificates issued under the Act and \$345,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SOURCE ALLIES, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$690,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Source Allies, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Source Allies, Inc. in Urbandale, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$690,000 of New Jobs Training Certificates (Source Allies, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

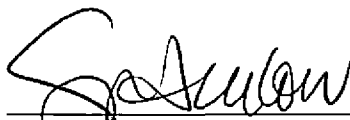


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Source Allies, Inc.

Project # 1

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Source Allies, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may

be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Roger Vincent, President
Source Allies, Inc.
4501 NW Urbandale Dr.
Urbandale, IA 50322

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.


Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Source Allies, Inc.	
[Printed Name of Employer]	
[Federal I.D. #] 46-0501256	
By:	<u>Roger Vincent</u>
[Printed Name]	
[Printed Title]	<u>PRESIDENT</u>
Email address	<u>ROGER@SOURCEALLIES.COM</u>
Date:	<u>24 AUG 2016</u>
ATTEST:	
By:	<u>Meredith Mason</u>
[Printed Name]	
[Printed Title]	<u>office admin</u>
State of	<u>Iowa</u>
County of	<u>Polk</u> :ss
On this date:	<u>8/24/16</u>
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Roger Vincent</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>President</u>	
of the above named Employer, a corporation organized in the State of <u>Iowa</u> ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	<u>8/24/16</u>
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	<u>Meredith Mason</u>
Commission Expires [Date]	<u>12/30/17</u>

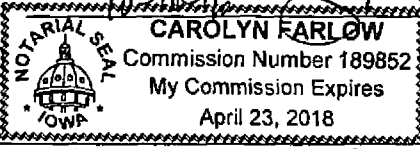
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<u>Joe Pres</u>
[Printed Name]	
[Printed Title]	<u>Board President</u>
Date:	<u>10-10-16</u>
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of	<u>Iowa</u>
County of	<u>Polk</u> :ss
On this date:	<u>10-10-16</u>
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Joe Pres</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>Board President</u>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	<u>10-10-16</u>
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	<u>Carolyn Farlow</u>
Commission Expires [Date]	<u>4/23/18</u>

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Source Allies, Inc.
PROJECT #1**

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Source Allies, Inc.
PROJECT # 1

COMPANY BACKGROUND

Source Allies is a technology services company based in Des Moines, Iowa. The team is comprised of senior IT professionals whose industry background ranges from mortgage to health care and whose areas of technical and process specialization range from test driven software development to web services security. Source Allies was founded in 2002 by Matt Vincent shortly after graduating from the University of Iowa with a degree in Industrial Engineering.

LOCATION OF PROJECT

4501 NW Urbandale, IA 50322

BASE HEAD COUNT

54

NUMBER OF NEW POSITIONS

50

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 50 positions, all 50 will be above the laborshed rate of \$23.27 for the 50322 zip code.

PRELIMINARY DATE

4/22/2016

PROJECT END DATE

January 2019

LIST OF POSITIONS
Source Allies, Inc.
PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Software Developer*	50	36.00

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Health insurance

Dental insurance

Vision insurance

Life insurance

Short term disability insurance

401K plan

PTO

Paid holidays

Flexible spending accounts

**TRAINING BUDGET
FOR
Source Allies, Inc.
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$128,543
II.	SUPERVISORY SKILLS	\$154,251
III.	TRAINING MATERIALS	\$77,125
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$154,251
TOTAL TRAINING BUDGET		\$514,170

The training began 4/22/2016 and will continue to 1/1/2019.

Upon receipt of proper documentation, reimbursement to Source Allies, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Source Allies, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

PARCEL A BK 11032 PG 144 BEG NWLY COR THN E
190.83F S 289.73F W 203.9F TO W LN NLY 150.9F N
89.31F E 25F N 50F TO POB LOT 1 INTERSTATE ACRES
PLAT 11

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name Source Allies, Inc. Project # 1
 Preliminary Date 4/22/2016 Training Consultant Boldt
 Project Address Urbandale, Polk
 (City, County)

Contact Person Mandy Smith Title Operations Improvement
 Address 4501 NW Urbandale Dr., Urbandale, IA 50322
 Phone 515-279-2640 FAX
 Email Address Mandy@sourceallies.com

Legal Name Source Allies, Inc.
 Corporate Address 4501 NW Urbandale Dr., Urbandale, IA 50322
 CEO Roger Vincent
 Phone 515-279-2640 FAX

State and Year of Incorporation Iowa 2002 Fed ID # 46-0501256
 Type of Corporation S Corp SIC# 541511

Product or Service IT consulting

Base Iowa Employment 54 Date 4/22/2016
 Projected # of New Positions 50 Avg. Starting Salary 36.00
 Bargaining Unit ☐ Yes ☐ No

Projected Categories of Skills Training Needed:

<input type="checkbox"/> Manufacturing Technology	<input type="checkbox"/> Organizational Change
<input type="checkbox"/> Workplace Skills	<input type="checkbox"/> Information Technology
<input type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
<input type="checkbox"/> Other _____	

Estimated Issuance 687,000 Training Fund 514,170

NEW POSITIONS: 50

TRAINING PLAN

TRAINING FUND: 687,000

COMPANY: Source Allies

PROJECT # 1

AVAILABLE TRAINING: 514,170

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Job Skill Training: For a technology based organization, products and methods are constantly changing and developing. It is essential for the company to remain current on updates in order to remain competitive. Source Allies understands and emphasizes to staff that technical and job skill trainings are critical for new employees to succeed in their positions.	Employees will have a better understanding of Source Allies specific company systems and procedures. Employees are equipped to utilize the latest technology and best practices to meet customer needs and optimize results. Employees have a higher level of technical skills allowing the company to remain competitive. Training will help employees meet both internal and external customer expectations. Training will improve team collaboration and efficiency.	With the help of DMACC and/or outside vendors, Source Allies will seek instruction on technical topics specific to their business. Topics may include, but are not limited to: Project management, Java, Agile, and industry specific applications. Current best practices and company systems will be trained. Consulting, seminars and customized training may be included along with any related expenses such as travel and meals. Training may be provided through outside vendors and/or DMACC.	\$128,543.00	128,543.00			
Management/Supervisory: Source Allies realizes the need for training their staff to be able to effectively lead and collaborate in order to accomplish business goals and objectives. Improved skills will help ensure employees are able to perform at a high rate of return in a team setting.	Employees will have a high level of effective communication skills. Employees will have superior knowledge on the technology industry. Employees have the skills to help the organization grow and profit. Employees will have the ability to manage time and projects efficiently.	With the help of DMACC and/or outside vendors, Source Allies will seek training on a variety of topics including, but not limited to: leadership, time management, communication and teamwork. Consulting, seminars and customized training may be included. Training may be provided through outside vendors and/or DMACC.	\$154,251.00		154,251.00		
Training Materials:		Materials to support the positions may include training items such as videos, software, hardware, books and manuals. Unavailable by other entities, many new employees will receive internal training starting with orientation and continuing through their entire onboarding process. A structured on-the-job training process is established for various roles and outlines duties and responsibilities for individual positions.	\$77,125.00			77,125.00	
On the Job Training: A portion of the new positions require training specific to the processes, procedures and systems unique to Source Allies. The company recognizes the costs associated with new hires and the need to have them working independently as quickly as possible while still maintaining the integrity and skill of the position.	Employees will have a better understanding of the procedures and policies specific to Source Allies. Employees will understand roles and responsibilities specific to their position and the daily tasks and expectations to work towards. Employees will feel successful in their new roles and develop productive working relationships with colleagues and staff. Employees will have the skills to help the organization grow and profit. These skills will be specific to their individual roles and what part they play in the organization.		\$154,251.00				154,251.00
TOTAL			\$514,170.00	128,543.00	154,251.00	77,125.00	154,251.00

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Workiva Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$290,000 Aggregate Principal Amount of New Jobs Training Certificates (Workiva Inc. Project #5) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:


Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$290,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WORKIVA INC. PROJECT #5) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Workiva Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$290,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$290,000 of New Jobs Training Certificates (Workiva Inc. Project #5) of the College (the "Certificates"), with \$149,000 of the Certificates issued under the Act and \$141,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WORKIVA INC. PROJECT #5)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$290,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Workiva Inc. Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Workiva Inc. in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$290,000 of New Jobs Training Certificates (Workiva Inc. Project #5) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

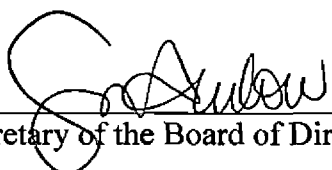
Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

And

Workiva Inc.

Project # 5

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Workiva Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Delaware and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Jill Klindt
Workiva
2900 University Blvd
Ames, IA 50010

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

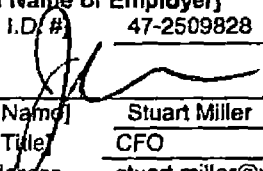
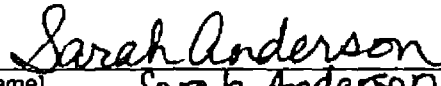

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Workiva Inc.	
[Printed Name of Employer]	
[Federal I.D. #] 47-2509828	
By:	
[Printed Name]	Stuart Miller
[Printed Title]	CFO
Email address	stuart.miller@workiva.com
Date:	08/26/2016
ATTEST:	
By:	
[Printed Name]	Sarah Anderson
[Printed Title]	Team Support Coordinator
State of	Iowa
County of	Story :ss
On this date:	8-26-2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] J Stuart Miller	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] CFO	
of the above named Employer, a corporation organized in the State of Delaware ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8-26-2016
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Sarah Anderson
Commission Expires [Date]	10-10-2017


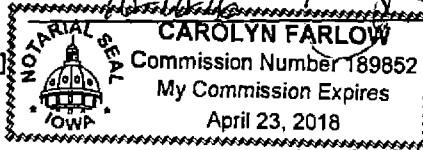
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Joe Pugh
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugh	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Workiva Inc.
PROJECT #5**

August 2016

**Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Workiva
PROJECT # 5

COMPANY BACKGROUND

Workiva Inc., formerly known as WebFilings, is a Delaware Corporation founded in August of 2008. Workiva Inc. develops and markets business automation tools using new rich internet and cloud computing technologies. Their first market application is a web-based tool for regulatory compliance. Market analysis has indicated a strong customer demand with very little competition.

Workiva has operational headquarters in Ames, IA for software development, pre and post sales support, and anticipates rapid growth as an Ames employer.

LOCATION OF PROJECT

2900 University Blvd, Ames, IA 50010

BASE HEAD COUNT

467

NUMBER OF NEW POSITIONS

20

PREVIOUS PROJECTS

Project #1 in 2010. Withholding diversion on schedule.
Project #2 in 2011. Withholding diversion on schedule.
Project #3 in 2012. Withholding diversion on schedule.
Project #4 in 2016. Withholding diversion on schedule.

SUPPLEMENTAL INFORMATION

18 of the 20 new positions will be paid a wage greater than the fiscal 2017 Ames Laborshed wage of \$20.10

PRELIMINARY DATE

February 5, 2016

PROJECT END DATE

December 2019

LIST OF POSITIONS
Workiva
PROJECT #5

[illegible]

***Jobs listed above receive the supplemental 1.5 %**

Please list all company benefits below:

- Health Insurance, Dental Insurance, Long Term Disability, Term Life, 401(k), Vacations, Holidays, Flex Fund

NEW POSITIONS: 20

COMPANY: Workiva Inc.

TRAINING PLAN

PROJECT #5

TRAINING FUND: \$ 222,957.00
 DMACC FEE IV:
 AVAILABLE TRAINING: \$ 222,957.00

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
<p>Business Specific and Technical Workiva Inc. is in a highly technical industry that requires its employees to have cutting edge knowledge. As an organization that is developing software and is engaged in the integration, monitoring, and protection of data, it's important that the employees stay current in their training. Training is needed to keep employees abreast of new developments that may help them do their jobs more effectively.</p>	<p>Expected outcomes:</p> <ul style="list-style-type: none"> - employees to have a higher level of technical skills. - ability for employees to stay on top new developments in their industry to help them do their jobs more effectively. - knowledge that will help the company compete more effectively in their market place. 	<p>With the help of DMACC and/or outside vendors, Workiva Inc. will receive instruction through classes, seminars, and/or training sessions. Topics may include Google conference and application engine training, SEC Filing training, Intro to software development, internal tools training, XBRL training, Adobe Max training, and/or Flex 360 training. Expenses may include travel, lodging, meals and/or materials. On-the-Job training will also be included.</p>	\$136,478.00	20,000.00		5,000.00	111,478.00
<p>Computer Skills Training Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow.</p>	<p>Expected outcomes:</p> <ul style="list-style-type: none"> - ability to maintain computer hardware - employees with the ability to use software to do their jobs more effectively. 	<p>Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, Powerpoint, and training that may help obtain certifications. May also include software and hardware training that is specific to what Workiva Inc. does. Costs may include registration, travel, lodging, meals, and/or materials.</p>	\$5,000.00	5,000.00			
TOTAL			\$141,478.00	25,000.00	0.00	5,000.00	111,478.00

TRAINING PLAN

COMPANY: Workiva Inc.

PROJECT # 5

PAGE 2

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Professional Skill Development Workiva Inc. workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.	The company expects: - communication skills among its employees to be at a high level - employees to have the proper skills to help the organization grow. - the ability for employees to manage time and projects efficiently.	BALANCE BROUGHT FORWARD Training may be provided in the way of classes, seminars, consulting, and/or conferences and may cover a variety of topics. Topics may include time management, project management, industry specific training, safety, and/or product knowledge. May include Introduction to Corporate Finance and Accounting training, mentorship training, presentation skills, and/or social marketing training. Materials such as videos, software, hardware, books, and travel, lodging, and meals may be included. Wellness training may be included. On-the-job training will be included.	\$141,478.00 \$30,000.00	25,000.00 30,000.00	0.00	5,000.00	111,478.00
Sales and Customer Service Training Workiva Inc. understands the importance of gaining and retaining customers. Employees of the organization must be able to effectively market the services it can provide, and create sales that will help the company grow. It's also essential that the employees be able to meet and exceed the needs of the clients.	Expected outcomes: - employees with improved sales and marketing skills. - employees that work to meet and exceed customer expectations. - increased sales. - increased customer satisfaction.	Instruction to be provided via training, classes, and/or conferences. May be provided by DMACC and/or outside vendors. Topics may include service training, sales training, customer support training, and other service-related classes. May include materials such as books and video tapes. Registration, travel, meals, and lodging may also be included.	\$20,000.00	20,000.00			
			\$191,478.00	75,000.00	0.00	5,000.00	111,478.00

TRAINING PLAN

PAGE 3

COMPANY: Workiva Inc.

PROJECT #5

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training Workiva Inc. knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.	Expected outcomes: - managers skilled in diversity issues. - leaders who have good interpersonal skills. - managers who communicate well. - ability for managers to foster a team environment. - managers who will help lead and set the direction of the company.	Balance Brought Forward DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software. On-the-Job training may also be included. Travel, lodging, and meals may also be included.	\$191,478.00 \$10,000.00	75,000.00	0.00 10,000.00	5,000.00	111,478.00
Continuous Improvement Training Workiva Inc. knows and understands industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.	Expected outcomes: - identify areas where processes can be streamlined. - create processes to increase profitability. - eliminate waste. - improve quality.	Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included.	\$21,479.00	21,479.00			
TOTAL			\$222,957.00	96,479.00	10,000.00	5,000.00	111,478.00

**TRAINING BUDGET
FOR
Workiva Inc.
PROJECT #5**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$96,479
II.	SUPERVISORY SKILLS	\$10,000
III.	TRAINING MATERIALS	\$5,000
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$111,478
TOTAL TRAINING BUDGET		\$222,957

The training began February 2, 2016 and will continue to December 2019.

Upon receipt of proper documentation, reimbursement to Workiva Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Workiva Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

2900 University Ave, Ames, IA 50010

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.

260E INFORMATION SHEET

Project Name Workiva Inc. Project # 5
Preliminary Date February 5, 2016 Training Consultant Jeff Janes
Project Address 2900 University Blvd., Ames, IA 50010 Story County
(City, County)

Contact Person	<u>Laura Arterburn</u>	Title	<u>Dir. of Financial Reporting</u>
Address	<u>2900 University Blvd., Ames, IA 50010</u>		
Phone	<u>515-663-4426</u>	FAX	<u>515-292-2857</u>
Email Address	<u>laura.arterburn@workiva.com</u>		

Legal Name	<u>Workiva Inc.</u>		
Corporate Address	<u>2900 University Blvd, Ames, IA 50010</u>		
CEO	<u>Matthew M. Rizai</u>		
Phone	<u>515-817-6109</u>	FAX	<u>515-292-2857</u>

State and Year of Incorporation	<u>Delaware 2014</u>	Fed ID #	<u>47-2509828</u>
Type of Corporation	<u>C Corp</u>	SIC#	<u>7375</u>

Product or Service	<u>Filing Software Application solution provider</u>
--------------------	------------------------------------------------------

Base Iowa Employment	<u>467</u>	Date	<u>2/5/16</u>
Projected # of New Positions	<u>20</u>	Avg. Starting Salary	<u>36.33</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/>	Manufacturing Technology	<input checked="" type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input checked="" type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	<u>\$287,500</u>	Training Fund	<u>\$222,957</u>
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Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and WorldWide Integrated Supply Chain Solutions, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$140,000 Aggregate Principal Amount of New Jobs Training Certificates (WorldWide Integrated Supply Chain Solutions, Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

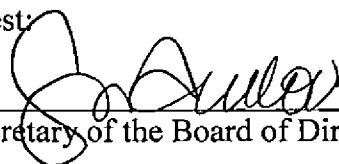
<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest: 

Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$140,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WORLDWIDE INTEGRATED SUPPLY CHAIN SOLUTIONS, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with WorldWide Integrated Supply Chain Solutions, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$140,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$140,000 of New Jobs Training Certificates (WorldWide Integrated Supply Chain Solutions, Inc. Project) of the College (the "Certificates"), and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 260E.6 of the Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WORLDWIDE INTEGRATED SUPPLY CHAIN SOLUTIONS, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$140,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (WorldWide Integrated Supply Chain Solutions, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at WorldWide Integrated Supply Chain Solutions, Inc. in Urbandale, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act of not to exceed an aggregate of \$140,000 of New Jobs Training Certificates (WorldWide Integrated Supply Chain Solutions, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.


Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

**WorldWide Integrated Supply Chain Solutions, Inc. dba
WorldWide Logistics**

Project # 1

Dated as of October 10, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of October 10, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and WorldWide Integrated Supply Chain Solutions, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Brandon Renshaw
WorldWide Integrated Supply Chain Solutions, Inc.
3611 109th St.
Urbandale, IA 50322

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.




Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
WorldWide Integrated Supply Chain Solutions, Inc.	
[Printed Name of Employer]	
[Federal I.D. #] 42-1508757	
By:	
[Printed Name]	Brandon Renshaw
[Printed Title]	CFO
Email address	branshaw@worldwide-logistics.com
Date:	8/19/16
ATTEST:	
By:	
[Printed Name]	Rondi B. Hanson
[Printed Title]	Notary
State of	Iowa
County of	Polk :ss
On this date:	8/19/16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Brandon Renshaw	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] CFO	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8-19-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Rondi B. Hanson
Commission Expires [Date]	10-14-17


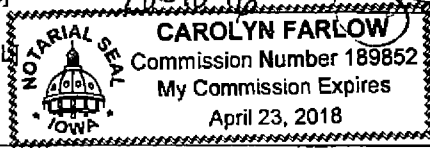
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Joe Pugh
[Printed Title]	Board President
Date:	10-10-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	10-10-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugh	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	10-10-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
WorldWide Integrated Supply Chain Solutions, Inc.
PROJECT #1**

Prepared By:
Jacki Boldt
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

WorldWide Integrated Supply Chain Solutions, Inc.

PROJECT # 1

COMPANY BACKGROUND

WorldWide Logistics was the brainchild of 4 guys out on a golf course back in 1999. They'd all come from large transportation companies, had built relationships with a lot of customers / carriers and felt a third party logistics brokerage, specific to the flatbed world, would be a huge success. The company grew and flourished under their leadership and in 2008, Tim Annett (who had the privilege of learning the logistics business from the ground up under his father at TMC and having built a successful brokerage there), wanted to strike out on his own to try his hand in the non-asset-based world. He purchased "3pl" from the original founding fathers. The company was renamed WorldWide Integrated Supply Chain Solutions, Inc. (dba WorldWide Logistics), has expanded beyond just flatbed and continues to see rapid growth, more than tripling in size in the past year and a half.

LOCATION OF PROJECT

3611 109th St., Urbandale, IA 50322

BASE HEAD COUNT

76

NUMBER OF NEW POSITIONS

42

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

Of the 42 new positions, 0 will be above the laborshed wage of \$23.27 for the 50322 zip code.

PRELIMINARY DATE

4/15/2016

PROJECT END DATE

December 2019

LIST OF POSITIONS
WorldWide Integrated Supply Chain Solutions, Inc.
PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Logistic Account Managers	10	16.83
Business Development Managers	2	17.31
Logistic Account Managers	15	16.83
Business Development Managers	3	17.31
Logistic Account Managers	10	16.83
Business Development Managers	2	17.31

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

PTO

Paid Holidays

Health Insurance

Dental Insurance

Vision Insurance

Flexible Spending Plans

Life Insurance

Voluntary Family Life Insurance

Short Term Disability

Long Term Disability

401K with Company match

EAP

Identity Theft Solution

**TRAINING BUDGET
FOR
WorldWide Integrated Supply Chain Solutions, Inc.
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$500
II.	SUPERVISORY SKILLS	\$35,115
III.	TRAINING MATERIALS	\$15,263
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$50,878
TOTAL TRAINING BUDGET		\$101,756

The training began 4/15/2016 and will continue to December 2019.

Upon receipt of proper documentation, reimbursement to WorldWide Logistics for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of WorldWide Logistics with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEETProject Name WorldWide Logistics Project # 1Preliminary Date 4/15/2016 Training Consultant Jacki BoldtProject Address Urbandale, Polk
(City, County)

Contact Person	<u>Brandon Renshaw</u>	Title	<u>Executive VP</u>
Address <u>3600 109th St., Urbandale, IA 50322</u>			
Phone	<u>(515) 645-9408</u>	FAX	
Email Address <u>brenshaw@worldwide-logistics.com</u>			

Legal Name	<u>WorldWide Integrated Supply Chain Solutions, Inc.</u>		
Corporate Address	<u>3600 109th St., Urbandale, IA 50322</u>		
CEO	<u>Tim Annett</u>		
Phone	FAX		

State and Year of Incorporation	<u>Iowa 2000</u>	Fed ID #	<u>42-1508757</u>
Type of Corporation	<u>C-Corp</u>	SIC#	<u>488510</u>

Product or Service

Base Iowa Employment	<u>76</u>	Date	<u>4/15/2016</u>
Projected # of New Positions	<u>42</u>	Avg. Starting Salary	
Bargaining Unit	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input type="checkbox"/>	Workplace Skills	<input type="checkbox"/>	Information Technology
<input type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance		Training Fund	<u>101,756</u>
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TRAINING PLAN

PAGE 2

COMPANY:

PROJECT #

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		BALANCE BROUGHT FORWARD	\$101,755.40	500.00	15,263.40	35,114.00	50,878.00
		TOTAL	\$101,755.40	500.00	15,263.40	35,114.00	50,878.00

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present the following named Board members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Berkley Insurance Company. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Berkley Insurance Company." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND BERKLEY INSURANCE COMPANY.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Berkley Insurance Company (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of _____ between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Berkley Insurance Company but its member Continental Western Group, Urbandale, Iowa, (the "Business" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Department of Education to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract. The Community College agrees to protect all provided social security numbers through commercially reasonable efforts from wrongful use, disclosure, or misappropriation.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of \$25,000.00, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. This Contract may not be amended or otherwise modified without the express written consent of the Business and the Community College. At no time shall any amendment or modification to this Agreement that results in a violation of law become valid.

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure as reasonably possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

(A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both repayment provisions shall apply.

- (D) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (E) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (F) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (G) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. In the event that the Business or the Community College is believed to be in breach of this Contract the non-breaching party shall provide immediate written notice to the Business via Certified Mail. Notice shall be sent in accordance with the address provided in this Contract under Article VII. Whenever an event of default has occurred and has not been cured within 30 days of notice being received by the alleged breaching party, further training or payments subject to this contract to the Business may be suspended.

Section 6.3. Both Parties reserve the right to pursue legal action under this Contract in the event that either Party believes that the other has failed to perform any material duty under this Agreement.

Section 6.4. No remedy conferred upon or reserved to the Community College or the Business by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College or the Business to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.5. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.6. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Business: Berkley Insurance Company by its member Continental Western Group

11201 Douglas Avenue

Urbandale, IA 50322

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 7.7. Neither Party to this Contract may utilize or otherwise employ the trademark, name, or commercial likeness of the other for any purpose other than the performance of duties under this Contract, or if required by law unless express written consent has been obtained prior to such usage.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Joe Pyle, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

10-10-14

Date

Berkley Insurance Company by its member
Continental Western Group

Business

Authorized Signature

Barbara Supdike VP-AR
Type Name and Title

Supdike Cwgins.com
Email Address

11201 Douglas Ave

Urbandale, IA 50322

Address

9-7-14

Date

**Training Plan and Budget
For
Berkley Insurance Company by its member Continental Western Group
(CWG)
WTED Project 2**

The following Training Plan reflects the expected training activities for CWG. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by CWG staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	Cost	WTED Cost
	\$10,000.00	\$10,000.00
I. Job Skill Training including but not limited to the following: Commercial property casualty focused professional development, Sales Training, Business Writing, Desktop Application Training, Underwriter Training Program, Project Management, OSHA Safety, General Business skills. The above training may include but is not limited to Classroom training, DMACC provided training, online training, internal training, seminars and workshops, outside facilitators, coaching, consulting and self-study training.		

	\$15,000.00	\$10,000.00
II. Management/Supervisory Skills including but not limited to the following: Leadership Development needs assessment and training, supervisor/management and team leader training. The above training may include but is not limited to Classroom training, DMACC provided training, needs assessment, online training, internal training, seminars and workshops, outside facilitators, coaching, consulting, self-study training.		

	\$4650.00	\$552.00
III. Materials and Supplies including but not limited to training materials for classes and training programs listed above.		

	\$ 4448.00	\$4448.00
IV. Administrative Costs		

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

Total	\$34,098.00	\$25,000
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The training began 6/20/16 with completion anticipated by 6/20/2018. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

The company will train at least 40 unduplicated employees and will show, at the completion of the contract, \$9098.00 in-kind cash match. This match will be linked to the training as outlined in this plan.

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present the following named Board members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and GCommerce, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and GCommerce, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND GCOMMERCE, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with GCommerce, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

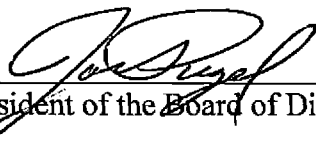
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

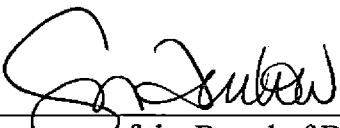
Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

ATTEST:

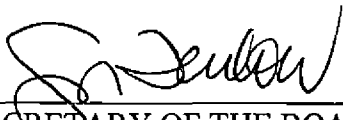


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of _____
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),
and GCommerce, Inc, Des Moines, (the "Business" and its location), is entered into under
the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of 25,000, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and

shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business: GCommerce Inc.

250 10th St.

Des Moines, IA 50309

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Authorized Signature

Joe Pugh, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023
Address

10-10-16
Date

GCommerce Inc.
Business

Authorized Signature

Julie Oswalt
Julie Oswalt VP of Cust. Ops.
Type Name and Title

joswalt@gcommerceinc.com
Email Address

215 10th St. Suite 1220

Des Moines, IA 50309
Address

Date

**Training Plan and Budget
For
GCommerce, Inc.
WTED Project #7**

The following Training Plan reflects the expected training activities for G Commerce. The company will participate in some, if not all, of the following activities. The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by GCommerce staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	Cost	WTED Cost
I. Job Skill Training	\$15,000	\$10,276
Job Skill Strength Training – This could include but is not Limited to: communication skills, computer skills, product Training, and other cross training within organization.		
II. Management/Supervisory Skills	\$14,650	\$10,276
This could include but is not limited to: Teambuilding training, Or other new leadership training initiatives.		
III. Materials and Supplies	\$	\$
IV. Administrative Costs	\$4448	\$4448
Total	\$34,098	\$25,000

The training began March 2016 with completion anticipated March 2018 upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present the following named Board members:

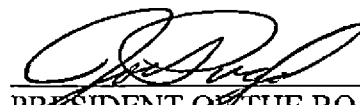
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Whitfield's Lawn & Garden Specialist LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Whitfield's Lawn & Garden Specialist LLC." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto,
duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND WHITFIELD'S LAWN & GARDEN SPECIALIST LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Whitfield's Lawn & Garden Specialist LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$17,500; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

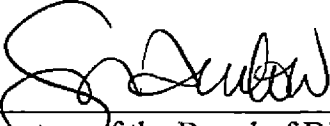
Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

ATTEST:

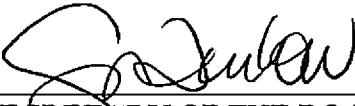


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of 10/8/2016
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),
and Whitfields Lawn & Garden Specialist, LLC, Des Moines, Iowa, (the "Business" and its
location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
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ARTICLE II PROJECT; PROGRAM SERVICES; FEES

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Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

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Section 3.2. The Business and the Community College agree that the project award, in the amount of \$17,500, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

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Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI

EVENTS OF DEFAULT

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Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or

omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business: Whitfields Lawn & Garden Specialist, LLC

3132 4th St.

Des Moines, IA 50313

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

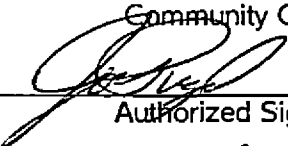
Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

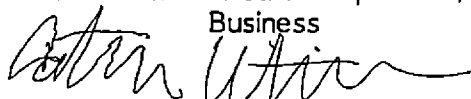
Des Moines Area Community College
Community College



Authorized Signature

Joe Pyzel, Board President
Type Name and Title

Whitfields Lawn & Garden Specialist, LCL
Business



Authorized Signature

Catum Whitfield, Manager
Type Name and Title

Catum100@gmail.com
Email Address

Email Address

2006 South Ankeny Blvd.

3132 4th St.

Ankeny, IA 50023
Address

Des Moines, IA 50313
Address

10-10-16
Date

Date 8/29/16

Training Plan and Budget For Whitfields Lawn & Garden Specialist WTED Project 1

The following Training Plan reflects the expected training activities for Whitfields Lawn & Garden Specialist. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by Whitfields staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	Cost	WTED Cost
I. Job Skill Training	5,475	4,429
The following training activities are intended to assist employees of Whitfield's on improving their knowledge and training in a variety of areas including, but not limited to: safety, lawn care equipment use and repair, and the development of standardized processes.		
Training is to be provided by DMACC and/or outside vendors as it relates to business specific and technical skills training. This may include classes, seminars, workshops, consulting or training.		
II. Management/Supervisory Skills	15,000	10,000
DMACC and/or outside vendors may provide management/supervisory training including, but not limited to: leading others, developing people, managing a team, and entrepreneurial training including sales and marketing, business planning and strategy and financial planning. Classes, seminars, workshops, consulting and conferences may be attended by Whitfield's employees.		
III. Materials and Supplies		
IV. Administrative Costs	\$ 3,071	\$3,071
DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.		
Total	\$23,546	\$17,500

The training began July 25, 2016 with completion anticipated by July 25, 2018. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

The company will train at least 4 unduplicated employees and will show, at the completion of the contract, \$6,046 in-kind cash match. This match will be linked to the training as outlined in this plan.

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and General Mills Operations, LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and General Mills Operations, LLC." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND GENERAL MILLS OPERATIONS, LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with General Mills Operations, LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

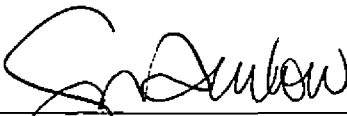
Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

ATTEST:

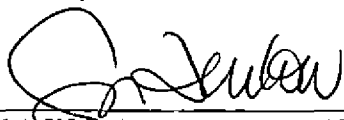


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

20170909105154

Project Loan ID Number From Approval Letter

Des Moines Area Community College
Community College

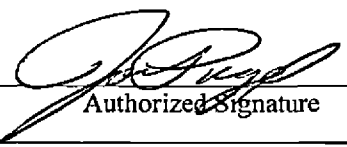
General Mills
Business

Kelly Mitchell 641-780-3446
College Contact Person

6101 SE 52nd Ave., Carlisle, IA 50047
Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$25,000 to fund this project.


Authorized Signature

10-10-16
Date

Approved for allocation by the Iowa Economic Development Authority:

Authorized Signature

Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 09/09/2016 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and General Mills, Inc., Carlisle IA, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Employer: General Mills, Inc.

6101 SE 52nd St.

Carlisle, IA 50047

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Authorized Signature

Joe Reed, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023
Address

10-10-16
Date

General Mills, Inc.
Business

Authorized Signature

Kellan Longenecker, Assistant Plant Manager
Type Name and Title

kellan.longenecker@genmills.com
Email Address

8101 SE 52nd St.

Carlisle, IA 50047
Address

9/9/16
Date

260F-4 (03/00)
Approved as to Form 08/26/96 by DMACC General Counsel

SECTION 6. TRAINING PLAN

I. Training start date. 07/15/16

II. Training end date. 07/15/18

Note- Training plans can be written for a maximum of two years

70

III. TOTAL UNDUPLICATED number of employees to be trained. _____

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

Training Activity	Training Cost	# To be Trained	Position Title	Average Wage
Electrical Workshop	3,000	1	Maintenance Tech	21.35
Boiler Operations	1,500	1	Maintenance Tech	21.35
Milling Training	6,400	2	2 Miller II	19.58
Electrical Training	9,000	15	15 Mix Technician	20.16
Safety Training	9,750	70	See attachment	20.04
Total Training Cost	29,650			

In-Kind Match

Value of Wages & Benefits	
Value of Facilities	
Value of Equipment:	
Value of Supplies	
Other:	
Total In-Kind Match	

Training Plans for Avon General Mills Location

Requests: (Dollar amount estimation / # of employees trained, minimum 50)

\$3000 Electrical Workshop-Basics to Troubleshooting - (1 employee) TPC Trainco

- This four day workshop provides an intensive electrical training experience that covers the basics of electricity all the way through troubleshooting a facility's own electrical systems.

\$1500 Boiler Operations, Maintenance & Safety – (1 employee) TPC Trainco

- This training program provides a no-nonsense, practical and real world approach for boiler operation, maintenance and safety. Overall this program is designed to extend boiler life, improve boiler efficiency, and save energy costs for the employer while establishing a culture of safe work practices among the employees.

\$6400 Kansas State & IAOM Advanced Milling Training (2 employees)

- The training empowers employees to be better problem solvers by giving them the tools to better define improvement opportunities, evaluate potential solutions and make recommendations based on an understanding of milling principles and sound evaluation methods balancing technical and economic considerations.

\$9000 Electrical Troubleshooting & Preventive Maintenance (15 employees) TPC Trainco

Hands on Electricity Courses in our plant. 2 days of course work. All materials included in quote.

- Includes a Basic Electricity Study Guide and materials. Goal of this course is to teach students how to reduce equipment downtime, improve overall efficiency and safety, and fix problems they've never been able to fix before. Topics will include: electrical formulas, OSHA and electrical safety, electrical power and measurements, electrical wiring, etc.

\$9750 Plant-wide Safety Training (70 employees)

- Training addressing human and food safety at work and at home. Goal is to reduce the safety risks of our employees and further develop a culture of safety at the plant. Seminars would include outside presenters and hands-on demonstrations.
- Attendees:
 - o 30 Mix Technicians \$20.16/hr.
 - o 3 Utility Mix Techs \$21.35/hr.

o 1 Mix Packaging Tech	\$21.35/hr
o 3 Elevator Technicians	\$18.61/hr.
o 1 Elevator Leadperson	\$20.26/hr.
o 1 Senior Packing Tech	\$20.34/hr.
o 6 Packing Technicians	\$19.53/hr.
o 1 Warehouse Leadperson	\$20.13/hr.
o 6 Lift Truck Operators	\$18.72/hr.
o 1 Plant Sanitarian	\$20.50/hr.
o 1 Miller I	\$20.26/hr.
o 2 Miller II	\$19.58/hr.
o 6 1 st Helpers	\$18.70/hr.
o 1 Maintenance Lead	\$23.85/hr.
o 1 Maintenance Technician	\$22.60/hr.
o 3 Mechanics	\$22.02/hr.
o 1 Control Tech	\$22.58/hr.
o 1 General Utility	\$19.43/hr.
o 1 Plant Utility	\$19.63/hr.

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and MAHLE Filter Systems North America, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and MAHLE Filter Systems North America, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND MAHLE FILTER SYSTEMS NORTH AMERICA, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with MAHLE Filter Systems North America, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

ATTEST:

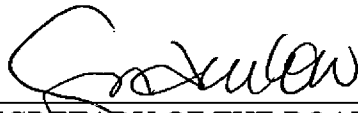


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

20170825161227
Project Loan ID Number From Approval Letter

Des Moines Area Community College
Community College


MAHLE Filter Systems North America Inc.
Business

Aaron Chittenden 515-256-4921
College Contact Person

505 E. Madison Street, Winterset, IA 50273
Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$25,000 to fund this project.


Authorized Signature

10-10-16
Date

Approved for allocation by the Iowa Economic Development Authority:

Authorized Signature

Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of _____ between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and MAHLE Filter Systems North America Inc., Winterset, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Employer: MAHLE Filter Systems North America Inc.

505 E. Madison Street

Winterset, IA 50273

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College


Authorized Signature


Joe Ray, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023
Address

10-10-16
Date

MAHLE Filter Systems North America Inc.
Business


Authorized Signature

Jodi Allen, Human Resources Manager
Type Name and Title

Jodi.allen@us.mahle.com
Email Address

505 E. Madison Street

Winterset, IA 50273
Address

8/31/16
Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

Training Plan and Budget For 260F Project

The following Training Plan reflects the expected training activities for MAHLE Filter. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by MAHLE Filter staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	Cost	260F Cost
I. Job Skill Training	\$16,000	\$15,000

Employees of MAHLE Filter will receive job skills training including, but not limited to,

Problem Solving
GD&T
SQC/SPC
Lean Manufacturing
Injection Molding
Robotics
Web 8D

II. Management/Supervisory Skills	\$4,000	\$2,650
------------------------------------------	----------------	----------------

Employees of MAHLE Filter will receive management/supervisory training including, but not limited to,

MAHLE Management Certification and Development Program
Change Management
7 Habits of Highly Effective People

III. Materials and Supplies	\$9650	\$2,902
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MAHLE Filter will purchase materials and other supplies such as books, manuals, software and other training related expenses as necessary to facilitate employee learning.

IV. Administrative Costs	\$ 4,448	\$4,448
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DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

Total	\$34,098	\$25,000
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The training began 5/10/16 with completion anticipated by 5/10/18. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least 15 unduplicated employees and will show, at the completion of the contract, \$9,098 in-kind cash match. This match will be linked to the training as outlined in this plan.

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of October, 2016, at 4:00 p.m., at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and Precision, Inc. d/b/a Precision Pulley and Idler. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Precision, Inc. d/b/a Precision Pulley and Idler." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND PRECISION, INC. D/B/A PRECISION PULLEY AND IDLER.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Precision, Inc. d/b/a Precision Pulley and Idler (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

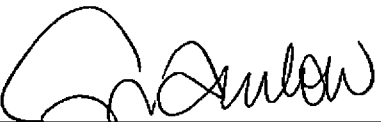
Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

ATTEST:

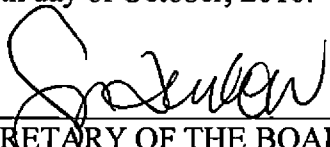


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of October, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

20170901154425

Project Loan ID Number From Approval Letter

Des Moines Area Community College
Community College

Precision Pulley & Idler Inc.
Business

Kelly Mitchell 641-780-3446
College Contact Person

300 Southeast 14th St. , Pella, IA 50219
Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$25,000 to fund this project.


Authorized Signature

10-10-16
Date

Approved for allocation by the Iowa Economic Development Authority:

Authorized Signature

Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 9/10/2016 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Precision Pulley & Idler, Inc, Pella, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of 25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Employer: Precision Pulley & Idler, Inc.

300 Southeast 14th St.

Pella, IA 50219

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Joe Pugh, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

10-10-16

Date

Precision Pulley & Idler, Inc.

Business

Authorized Signature

Les Fuller HR-Training Dev.
Type Name and Title

L.Fuller@PPI Pella. Com
Email Address

300 Southeast 14th St.

Pella, IA 50219

Address

9-1-16

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

**Training Plan and Budget
For
Precision, Inc
Project #8**

Total Cost

I. Job Skill Training **\$14,325**

This training will be offered to improve the skills of Precision's Pella site employees. The training may include the following activities/topics:

- Orientation: Plant tour, emergency action plans, lifting safety, hazard communications, reporting injuries, proper work attire, guarding, pinch points,
- Quality Assurance/Quality Control Processes: blueprint 101, Measurement technology101
- PPI History, markets, and product overview
- Employee workplace skills
- Lean Operations training to include but not limited to Lean 101, Value Stream Mapping and 5S.
- Safety and Environmental programs may include: Blood borne Pathogens, General Safety, Personal Protective Equipment, Hazard Communications, Lockout/Tag out, Proper Lifting Techniques, NEC Code, Waste management and control, Fork Truck training, Hearing conservation, Fire Protection, Slips, Trips and Falls, Lockout/Tagout, Electrical safety, Emergency Action Plan, Heat Stress, GHS (Global Harmonization System), Machine safeguarding, Confined space, Respirator fit testing, CPR/First aid, Fall arrest, Arch flash
- Work Environment Communications including sexual harassment training and substance abuse knowledge, awareness and detection, workplace violence, Employee handbook training, Discipline

and termination, Health and Wellness, Respectful workplace

- CNC training
- Welding Training: Welding testing, Welding training, D1.1 Continuity, Carbon arc gouging, Welding repair, Problem solving, Welding settings, welding safety, process training improvements
- Professional seminars, workshops, conferences and college classes, on-line classes. The costs for these activities, including tuition/fees, travel expenses and materials will be used as a portion of the company cash match for this project.
- OJT (On the Job Training)

Positions Trained (average wage): Sales (\$37.83), Quality Assurance (\$27.29), Plant Managers (\$35.49), Product Engineers (\$36.66), Customer Service (\$19.81), Safety Engineer (\$35.91), Human Resources (\$27.09), Welders (\$19.76), CNC operators (\$21.75), Production Technicians (\$19.76), Accounting (\$22.13), Schedulers, Information Technology (\$30.93), Marketing (\$30.93), Logistics (\$24.04), Purchasing (\$30.89), and Maintenance (\$24.42).

II. Supervisory Skills \$14,325

Training will be provided to the supervisors of Precision on various topics including managing in a changing environment, sustaining lean initiatives, building an effective team, people skills, taking corrective/disciplinary action, appropriate feedback and coaching skills, motivation and leadership, organizational development, Interviewing and Hiring, Conducting performance reviews, FMLA/RTW, Self-Awareness and Self-Knowledge, Five practices of Exemplary Leadership, Providing Performance Appraisal Feedback, Influencing Change Across Organizations, Time Management through Goal Setting, Crucial Conversations

Positions Trained: Plant Managers, Human Resources, Marketing, Engineering, Customer Service Supervisors, Information Technology, and Sales.

III. Training Materials \$ 1,000

Interactive CDs, videos and training manuals will be purchased to support the training in this plan in order to provide ongoing training for Precision employees.

Positions Trained: Sales, Quality Assurance, Plant Managers, Product Engineers, Customer Service, Safety Engineer, Human Resources, Customer Service, Welders, CNC operators, Production Technicians, Accounting, Schedulers, Information Technology, Marketing, Logistics, Purchasing, and Maintenance

IV	PPI amount spent on training	\$29,650.00
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IV.	DMAACC Project Management Fee	\$4,447.50
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Project Totals:	\$34,097.50
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Business cash match	\$9, 098.00
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EDA Award	\$24,999.50
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Award Minus Project Management Fee	\$20,552.50
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Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 10th day of October, 2016 at 4:00 p.m. at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning new jobs training programs involving the College and the companies referred to in the attached resolution and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Directing the Publication of a Notice of Intention to Issue Not to Exceed \$7,850,000 Aggregate Principal Amount of New Jobs Training Certificates and Calling a Public Hearing on the Proposal to Issue said Certificates". The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:


<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.



President of the Board of Directors

Attest:



Carolyn Farlow, Secretary
of the Board of Directors

RESOLUTION

A RESOLUTION DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$7,850,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES AND CALLING A PUBLIC HEARING ON THE PROPOSAL TO ISSUE SAID CERTIFICATES.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program," as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with certain companies (the "Companies") with respect to New Jobs Training Programs, pursuant to the provisions of the Act and the Supplemental Act, for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College; and

WHEREAS, most of the Projects will include jobs which the Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the Act and the Supplemental Act authorize the College to issue New Jobs Training Certificates with respect to a single project or multiple projects and the College has determined that it will be beneficial to the College and the Companies to issue New Jobs

Training Certificates under the Act and the Supplemental Act which will provide the aggregate funding for all of the Projects; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in an amount not to exceed \$4,605,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in an amount not to exceed \$3,245,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company:

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accu-Mold LLC	128,000	42,000	170,000
Express Logistics, Inc.	100,000	70,500	170,500
Fidelity & Guaranty Life Insurance Company	416,750	383,250	800,000
GlobalVetLink, L.C.	68,500	68,500	137,000
INTL FCStone Inc.	243,500	243,500	487,000
Jack Henry & Associates, Inc.	148,250	148,250	296,500
Murphy Tower Service, LLC	75,000	20,000	95,000
Pella Corporation	1,075,250	1,072,750	2,148,000
Symetra Life Insurance Company	77,250	11,250	88,500
TPI Iowa, LLC	259,500	259,500	519,000
Advanced Analytical Technologies, Inc.	\$60,000	\$21,500	\$81,500
Cognizant Technology Solutions U.S. Corporation	426,000	86,000	512,000
GOOI MORTGAGE, Inc.	61,500	38,500	100,000
Graphic Packaging International, Inc.	250,250	71,750	322,000
Innovative Injection Technologies, Inc.	86,000	28,500	114,500
Perishable Distributors of Iowa, Ltd.	225,000	20,000	245,000
Pillar Technology Group, LLC	169,000	169,000	338,000
Power Distributors, LLC	75,250	7,250	82,500
Seneca Waste Solutions, Inc.	32,000	0	32,000
Source Allies, Inc.	344,000	343,000	687,000
Workiva Inc.	147,500	140,000	287,500
Worldwide Integrated Supply Chain Solutions, Inc.	136,500	0	136,500
	\$4,605,000	\$3,245,000	\$7,850,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 47-A) of the College in an

aggregate principal amount not to exceed \$4,605,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 47-B) of the College in an aggregate principal amount not to exceed \$3,245,000 (the "Supplemental Act Certificates") (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, before the Certificates may be issued, it is necessary to conduct a public hearing on the proposal to issue the Certificates and to publish a notice of the proposal to issue the Certificates and the right to appeal the decision of the Board of Directors to issue the Certificates, all as required and provided for by Section 260E.6 of the Act, the Supplemental Act and Section 147 of the Internal Revenue Code of 1986; and

WHEREAS, there has been presented to the Board of Directors a proposed form of preliminary official statement for use in connection with the marketing of the certificates and the members of the Board of Directors have had the opportunity to review and comment on the proposed form of preliminary official statement;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Board of Directors of the Des Moines Area Community College meet in the DMACC Commons, Building 22, at the Ankeny Campus of the College, 2006 S. Ankeny Boulevard, in Ankeny, Iowa 50021 on the 14th day of November, 2016, at 4:00 p.m., at which time and place a public hearing shall be held on the proposal to issue the Certificates, at which hearing all residents of the Merged Area who appear shall be given an opportunity to express their views for or against the proposal to issue the Certificates.

Section 2. That the Secretary of the Board of Directors of the College is hereby directed to give notice of intention to issue the Certificates, setting forth the amount and purpose thereof, and the time when and place where the hearing will be held, by publication at least once not less than fifteen (15) days prior to the date fixed for the hearing, in a newspaper published and having a general circulation in Polk County, Iowa. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MULTIPLE PROJECTS 47) OF
DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") in the DMACC Commons, Building 22, at the DMACC Ankeny Campus, 2006 S. Ankeny Boulevard in Ankeny, Iowa at 4:00 p.m. on November 14, 2016, on a proposal to issue not to exceed \$4,605,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 47-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$3,245,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 47-B) (the "Supplemental Act Certificates"), pursuant to the provisions of Section 15A.7 of the Code of Iowa (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs and administrative expenses, of new jobs training programs (the "Projects") to educate and train workers for new jobs at the following companies (the "Companies") at the following locations:

<u>Company</u>	<u>Location</u>
Accu-Mold LLC	Ankeny, Iowa
Express Logistics, Inc.	Waukee, Iowa
Fidelity & Guaranty Life Insurance Company	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
INTL FCStone Inc.	West Des Moines, Iowa
Jack Henry & Associates, Inc.	Des Moines, Iowa
Murphy Tower Service, LLC	Carlisle, Iowa
Pella Corporation	Pella, Iowa
Symetra Life Insurance Company	West Des Moines, Iowa
TPI Iowa, LLC	Newton, Iowa
Advanced Analytical Technologies, Inc.	Ankeny, Iowa
Cognizant Technology Solutions U.S. Corporation	Des Moines, Iowa
GOOI MORTGAGE, Inc.	Des Moines, Iowa
Graphic Packaging International, Inc.	Newton, Iowa
Innovative Injection Technologies, Inc.	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pillar Technology Group, LLC	Des Moines, Iowa
Power Distributors, LLC	Ankeny, Iowa
Seneca Waste Solutions, Inc.	Des Moines, Iowa
Source Allies, Inc.	Urbandale, Iowa

Workiva Inc.
Worldwide Integrated Supply Chain
Solutions, Inc.

Ames, Iowa
Urbandale, Iowa

All residents of the Merged Area who appear at said public hearing shall be given an opportunity to express their views for or against the proposal to issue Certificates, and at said hearing, or any adjournment thereof, the Board of Directors of the College shall adopt a resolution determining whether or not to proceed with the issuance of Certificates.

Notice is further given of the intention of the Board of Directors of the College to issue the Certificates and that the Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Projects or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

By Order of the Board of Directors of Des
Moines Area Community College



Secretary of the Board of Directors

Section 3. That the preparation and distribution of a preliminary official statement in accordance with Rule 15c2-12(b)(1) of the Securities Exchange Act of 1934, and in substantially a form which is approved by the Vice President of Business Services of the College, is hereby authorized and approved, such approval to be evidenced by the distribution of the preliminary official statement, and any officer of the College is hereby authorized to execute a certificate indicating that such preliminary official statement is deemed final with the meaning of Rule 15c2-12(b)(1) of the Securities Exchange Act of 1934.

Section 4. That the officers of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

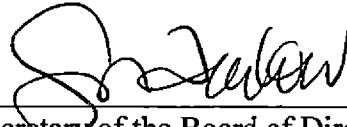


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 10th day of October, 2016.



Secretary of the Board of Directors of the
Des Moines Area Community College

Boone, Iowa
October 10, 2016

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 10th day of October, 2016 at 4:00 p.m. at the Boone Campus of the College in Boone, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:


<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning new jobs training programs involving the College and the companies referred to in the attached resolution and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Directing the Advertisement for Sale of New Jobs Training Certificates". The motion was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

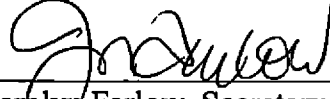
Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



Joseph Pugel, President of the Board of
Directors

Attest:



Carolyn Farlow, Secretary of the Board of
Directors

RESOLUTION

A RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF NEW JOBS TRAINING CERTIFICATES

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program," as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with certain companies (the "Companies") with respect to New Jobs Training Programs, pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College; and

WHEREAS, most of the Projects will include jobs which the Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the Act and the Supplemental Act authorize the College to issue New Jobs Training Certificates with respect to a single project or multiple projects and the College has determined that it will be beneficial to the College and the Companies to issue New Jobs Training Certificates under the Act and the Supplemental Act which will provide the aggregate funding for all of the Projects; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$4,590,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$3,240,000 for the purpose of funding the Projects in amounts not to exceed the amounts set forth below opposite the name of each Company:

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Accu-Mold LLC	128,000	42,000	170,000
Express Logistics, Inc.	100,000	70,500	170,500
Fidelity & Guaranty Life Insurance Company	416,750	383,250	800,000
GlobalVetLink, L.C.	68,500	68,500	137,000
INTL FCStone Inc.	243,500	243,500	487,000
Jack Henry & Associates, Inc.	148,250	148,250	296,500
Murphy Tower Service, LLC	75,000	20,000	95,000
Pella Corporation	1,075,250	1,072,750	2,148,000
Symetra Life Insurance Company	77,250	11,250	88,500
TPI Iowa, LLC	259,500	259,500	519,000
Advanced Analytical Technologies, Inc.	\$60,000	\$21,500	\$81,500
Cognizant Technology Solutions U.S. Corporation	426,000	86,000	512,000
GOOI MORTGAGE, Inc.	61,500	38,500	100,000
Graphic Packaging International, Inc.	250,250	71,750	322,000
Innovative Injection Technologies, Inc.	86,000	28,500	114,500
Perishable Distributors of Iowa, Ltd.	225,000	20,000	245,000
Pillar Technology Group, LLC	169,000	169,000	338,000
Power Distributors, LLC	75,250	7,250	82,500
Seneca Waste Solutions, Inc.	32,000	0	32,000
Source Allies, Inc.	344,000	343,000	687,000
Workiva Inc.	147,500	140,000	287,500
Worldwide Integrated Supply Chain Solutions, Inc.	136,500	0	136,500

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 47-A) of the College in an aggregate principal amount of \$4,590,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 47-B) of the College in an aggregate principal amount of \$3,240,000 (the "Supplemental Act Certificates")

(the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, the College reserves the right to increase the principal amount of the Act Certificates to not to exceed \$4,605,000 and to increase the principal amount of the Supplemental Act Certificates to not to exceed \$3,245,000; and

WHEREAS, the College has heretofore pursuant to resolution of the Board of Directors directed the publication of a notice of the proposal to issue New Jobs Training Certificates with respect to each of the Companies and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act as required and provided for by Section 260E.6 of the Act, the Supplemental Act and Section 147 of the Internal Revenue Code of 1986; and

WHEREAS, the Board of Directors of the College is authorized to proceed on behalf of the College with the sale of the Certificates, and has determined to select a date for the sale of the Certificates, publish notice of the sale, and take all action necessary to proceed with the sale of the Certificates on a basis favorable to the College and acceptable to the Board of Directors of the College;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Certificates described herein be offered at public sale scheduled for November 14, 2016, with the opening of bids at 11:00 o'clock a.m. in Room 30b of Building Number 1, at the College in Ankeny, Iowa and the bids referred to the Board of Directors of the College at its meeting scheduled for November 14, 2016 at 4:00 p.m. in Building 22 at the Ankeny Campus of the College in Ankeny, Iowa. That in the event that the date or time of the sale of the Certificates needs to be altered, the Vice President of Business Services shall be authorized to accept the most favorable bid for each series as set forth in Notice of Bond Sale.

Section 2. That the Secretary of the Board of Directors of the College shall cause to be published, in compliance with Chapter 75 of the Code of Iowa, notice of the sale of the Certificates at least once, the last one of which shall be not less than four nor more than twenty days before the sale in a legal newspaper, printed wholly in the English language, published in the county of or a county contiguous to the place of sale. The notice shall be in substantially the following form with such variations therein (including, but not limited to, the completion of the omissions therein, the determination or modification of the maturity schedule and tax-exempt status for the Certificates, the maturities of the Certificates, terms and date of sale and any appropriate reduction in the principal amount of the Certificates) as shall be approved by the officers of the College. Terms of the Certificates and the use of electronic bidding as set forth in the notice, to the extent not varied by the officers of the College, are approved and incorporated herein by reference:

NOTICE OF BOND SALE

DES MOINES AREA COMMUNITY COLLEGE NEW JOBS TRAINING CERTIFICATES

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area"), State of Iowa, will receive bids in Room 30b of Building Number 1 at the College in Ankeny, Iowa, at 11:00 o'clock a.m., Central Time, on Monday, November 14, 2016 for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

\$4,590,000

Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects 47-A)
(the "Series A Bonds")

\$3,240,000

Des Moines Area Community College
Taxable New Jobs Training Certificates
(Multiple Projects 47-B)
(the "Series B Bonds")

The Series A Bonds are to be issued for the purpose of financing job training programs under Chapter 260E of the Code of Iowa, as amended (the "Act") and the Series B Bonds are to be issued for the purpose of financing job training programs under Section 15A.7 of the Code of Iowa, as amended (the "Supplemental Act").

Separate sealed or electronic bids for each series of Bonds will be received at the office of the President of the College at any time prior to 11:00 o'clock a.m., Central Daylight Time, on the date of the sale. The most favorable bids will be accepted by the College following the opening of bids and be sold to the most favorable bidders for cash, unless the College determines to reject either or both of the most favorable bids. The most favorable bidder for each series shall be the bidder whose bid produces the lowest true interest cost, computed as the discount rate which, when used with semiannual compounding to determine the present value of the principal and interest payments as of the date of the Bonds, produces an amount equal to the purchase price. In the event two or more bids state the lowest true interest cost, the sale of the Bonds will be awarded by lot.

The College reserves the right to increase or reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions and will adjust the purchase price proportionately. The principal amount will not exceed \$4,605,000, in the case of the Series A Bonds, and \$3,245,000, in the case of the Series B Bonds.

ELECTRONIC BIDS: The College assumes no responsibility or liability for bids submitted electronically. Notice is hereby given that electronic bids will be received via PARITY®, in the manner described herein, until 11:00 a.m., Central Daylight Time on Monday, November 14, 2016, but no bid will be received after that time.

Electronic facsimile bids will be received at the office of the President of the College (facsimile number 515-965-7022) or at the College's financial advisor (facsimile number 515-259-8193), until 11:00 a.m., Central Daylight Time on Monday, November 14, 2016, but no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.

If any provisions in this Notice of Bond Sale conflicts with information provided by an electronic bidding service, these terms of bond sale shall control. For further information about electronic bidding or PARITY®, potential bidders may contact Independent Public Advisors, LLC, the College's financial advisor, or i-Deal LLC, 1359 Broadway, Second Floor, New York, New York 10018, (212) 849-5000 or (800) 850-7422.

BOND DETAILS: The Bonds are in the aggregate principal amounts set forth above, to be dated the date of delivery, to be in the denomination of \$5,000, or any integral multiple thereof designated by the successful bidder within forty-eight hours of acceptance of the bid, and to mature as follows:

<u>Principal Amount</u>		<u>Maturity</u>
<u>Series A Bonds</u>	<u>Series B Bonds</u>	<u>(June 1)</u>
\$100,000	\$100,000	2018
250,000	195,000	2019
570,000	395,000	2020
580,000	400,000	2021
590,000	410,000	2022
605,000	420,000	2023
615,000	430,000	2024
630,000	440,000	2025
650,000	450,000	2026

Interest on the Bonds will be payable on June 1, 2017 and semiannually thereafter on each June 1 and December 1 until the principal on the Bonds is paid in full. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Principal and interest will be payable by Bankers Trust Company, Des Moines, Iowa, the Paying Agent for the College.

AUTHORITY: The Series A Bonds are issued under the authority of Chapter 260E of the Code of Iowa, as amended, and the Series B Bonds are issued under the authority of Section 15A.7 of the Code of Iowa, as amended.

PURPOSE: The proceeds of the issuance of the Bonds will be used to finance the training of workers (the "Projects"), including the costs of the issuance of the Bonds and

administrative expenses, in new jobs at the following companies (the "Companies") at the following locations:

<u>Company</u>	<u>Location</u>
Accu-Mold LLC	Ankeny, Iowa
Express Logistics, Inc.	Waukee, Iowa
Fidelity & Guaranty Life Insurance Company	Des Moines, Iowa
GlobalVetLink, L.C.	Ames, Iowa
INTL FCStone Inc.	West Des Moines, Iowa
Jack Henry & Associates, Inc.	Des Moines, Iowa
Murphy Tower Service, LLC	Carlisle, Iowa
Pella Corporation	Pella, Iowa
Symetra Life Insurance Company	West Des Moines, Iowa
TPI Iowa, LLC	Newton, Iowa
Advanced Analytical Technologies, Inc.	Ankeny, Iowa
Cognizant Technology Solutions U.S. Corporation	Des Moines, Iowa
GOOI MORTGAGE, Inc.	Des Moines, Iowa
Graphic Packaging International, Inc.	Newton, Iowa
Innovative Injection Technologies, Inc.	West Des Moines, Iowa
Perishable Distributors of Iowa, Ltd.	Ankeny, Iowa
Pillar Technology Group, LLC	Des Moines, Iowa
Power Distributors, LLC	Ankeny, Iowa
Seneca Waste Solutions, Inc.	Des Moines, Iowa
Source Allies, Inc.	Urbandale, Iowa
Workiva Inc.	Ames, Iowa
Worldwide Integrated Supply Chain Solutions, Inc.	Urbandale, Iowa

The Projects are undertaken pursuant to Industrial New Jobs Training Agreements. The proceeds of the issuance of the Bonds will also be used to pay related administrative costs of the new jobs training programs and costs of issuance.

SECURITY: The Series A Bonds are secured by a special fund of the College into which are deposited a new jobs credit from withholding taxes authorized under the Act and to be received or derived from new employment resulting from each of the Projects.

The Series B Bonds are secured by a special fund of the College into which are deposited a supplemental new jobs credit from withholding taxes authorized under the Supplemental Act and to be received or derived from new employment resulting from most of the Projects.

In addition, each series of Bonds is secured by a special standby tax assessed upon all taxable property within the Merged Area to the extent necessary to pay principal and interest on the Bonds.

PARITY BONDS: The College reserves the right to issue additional bonds payable from the same sources and ranking on a parity with each series of the Bonds.

INTEREST RATE AND BIDDING REQUIREMENTS: The two series of Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No Bond shall bear more than one interest rate, all Bonds of a series maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than \$4,562,450 (99.4%) plus accrued interest for the Series A Bonds and \$3,220,560 (99.4%) plus accrued interest for the Series B Bonds will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the true effective interest rate thereunder, but such statements shall not be considered a part of the bid.

TERM BONDS: Term Bonds are not permitted.

BID SECURITY: A Good Faith Deposit ("Deposit") in an amount equal to \$45,900 (1%) in the case of the Series A Bonds and \$32,400 (1%) in the case of a bid for the Series B Bonds is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids, or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m. Des Moines, Iowa time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

REGISTRATION: The Bonds will be registered as to principal and interest. Bankers Trust Company, Des Moines, Iowa, will act as registrar of the Bonds and transfer agent for the College.

PRIOR REDEMPTION: Any Series A Bonds maturing on or after June 1, 2025, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2024, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call. Any Series B Bonds maturing on or after June 1, 2025, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2024, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

BOOK ENTRY SYSTEM: The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds

maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

DELIVERY OF BONDS: The Bonds will be delivered, without expense to the purchasers, at any mutually acceptable bank or trust company in the United States, upon full payment in immediately available cash or federal funds. The Bonds are expected to be delivered within thirty days after the sale. Should delivery be delayed beyond sixty days from date of sale for any reason, except failure of performance by the purchasers, the purchasers may withdraw their bids and thereafter their interest in and liability for the Bonds will cease and their bid security will be returned without interest. When the Bonds are ready for delivery, the College may give the successful bidders five working days notice of the delivery date and the College will expect payment in full on that date, otherwise reserving the right at its option to determine that the bidders have failed to comply with the offers of purchase. Accrued interest to the date of delivery of the Bonds shall be paid by the purchasers at the time of delivery.

OFFICIAL STATEMENT: Prior to the date of sale of the Bonds, potential underwriters may obtain copies of a preliminary official statement in accordance with Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 (the "Act"), the notice of sale and official bid forms may be obtained from the Financial Advisor to the College, Independent Public Advisors, LLC, 8805 Chambery Blvd, Suite 300 #114, Johnston, Iowa 50131, (515) 259-8193, or electronically at www.munideals.com. The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with Rule 15c2-12(b)(3) under the Act.

TAX-EXEMPTION: It is anticipated that the interest on neither the Series A Bonds nor the Series B Bonds will be excludable from gross income for federal income tax purposes. However, the College reserves the right to determine, prior to the distribution of the preliminary official statement, that the interest on the Series A Bonds will, subject to certain conditions, be excludable from gross income for federal income tax purposes and to sell the Series A Bonds as tax-exempt bonds. If the Series A Bonds are sold as tax-exempt bonds, the interest on the Series A Bonds will be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations.

CONTINUING DISCLOSURE: The College will agree in the Resolution to be adopted on the date of sale to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to January 1, 2017 and on or prior to January 1 of each year thereafter, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (provided that the College shall not be obligated to provide the audited financial

statements referred to herein until the later of January 1 of any year or thirty days after receipt of such audited financial statements by the College), generally consistent with the information contained or cross-referenced in the Official Statement, (ii) timely notice of the occurrence of certain events with respect to the Bonds, and (iii) timely notice of a failure by the College (of which the College has knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.


CUSIP NUMBERS: It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchasers to refuse to accept delivery of the Bonds.

RATINGS: The Bonds will be rated by Moody's Investors Service, Inc.

LEGAL OPINION: The Bonds will be sold subject to the opinion of Davis, Brown, Koehn, Shors & Roberts, P.C., Attorneys, of Des Moines, Iowa, which will be furnished without expense to the purchasers of the Bonds at the delivery thereof. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

RIGHTS RESERVED: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

Dated this 10th day of October, 2016.



Carolyn Farlow, Secretary of the Board of
Directors of the Des Moines Area
Community College

(end of notice)

Section 4. That the preparation and distribution of a preliminary official statement in accordance with Rule 15c2-12(b)(1) of the Securities Exchange Act of 1934, and in substantially a form which is approved by the Vice President of Business Services of the College, is hereby authorized and approved, such approval to be evidenced by the distribution of the preliminary official statement, and any officer of the College is hereby authorized to execute a certificate indicating that such preliminary official statement is deemed final with the meaning of Rule 15c2-12(b)(1) of the Securities Exchange Act of 1934.

Section 5. That the Board of Directors of the College hereby finds and determines that the procedures to be used for the receipt of facsimile and electronic bids as set forth in the Notice of Bond Sale will provide reasonable security and maintain the integrity of the competitive bidding process, and facilitate the delivery of bids by interested parties under the circumstances of the sale of the Certificates.

Section 6. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 7. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of October, 2016.



President of the Board of Directors

Attest:

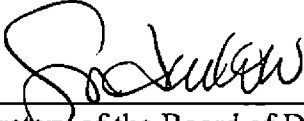


Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF BOONE)

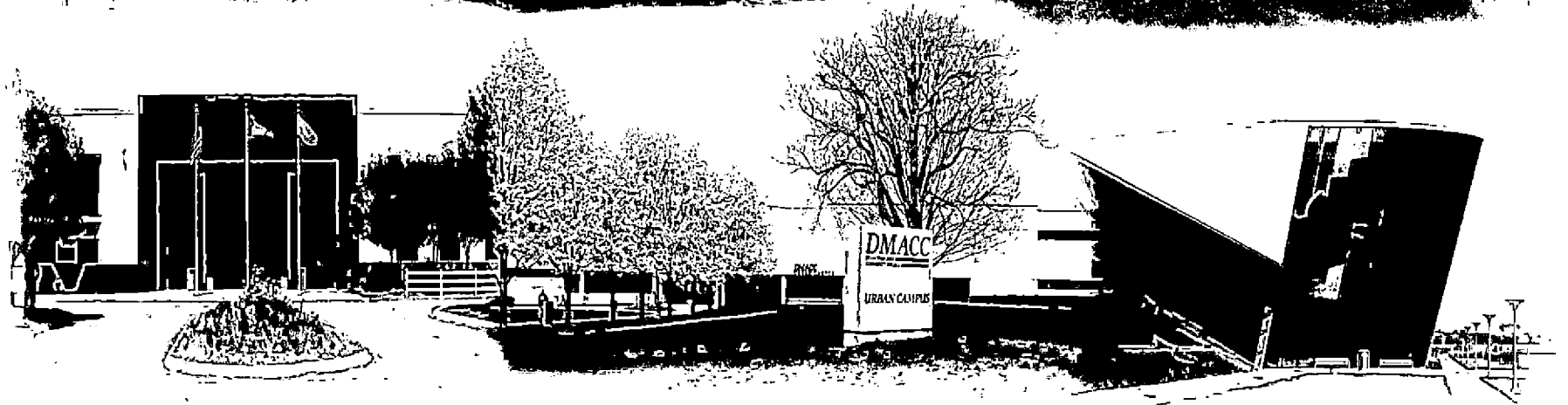
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on October 10, 2016, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 10th day of October, 2016.



Secretary of the Board of Directors of the
Des Moines Area Community College

Des Moines Area Community College



FINANCIAL STATEMENTS FOR SEPTEMBER 30, 2016 AND THE THREE MONTHS THEN ENDED

DMACC Fund Descriptions

Fund 1 – General Unrestricted Fund

This fund is used to account for the general operations of the College. These funds are available for any legally authorized purpose and are, therefore, used to account for all revenue and expenditures for activities not provided for in other funds. The organizational units to be financed through this fund are those which are generally directly concerned with the operation and support of the educational programs of the College as a whole.

Fund 2 – General Restricted Fund

This fund is used to account for resources that are available for the operation and support of the educational programs, but are restricted as to their use by outside agencies or donors.

Fund 3 – Auxiliary Fund

These funds are unrestricted, but they have been designated for a particular use. They account for activities intended primarily to provide non-instructional services or sales to students, staff, and/or institutional departments, and which are in addition to the educational and general objectives of the College.

Fund 4 – Agency Fund

This fund is used to account for assets held by the College as custodian or fiscal agent for others.

Fund 5 – Scholarship Fund

This fund accounts for the receipt and disbursement of scholarship awards to students, primarily PELL grants.

Fund 6 – Loan Fund

This fund accounts for the receipt and disbursement of funds relating to student loans.

Fund 7 – Plant Fund

This fund is used to account for transactions relating to investment in College properties. They include amounts which have been appropriated or designated for purchase of land, improvements, buildings, and equipment, the retirement of indebtedness and the administration of the physical plant.

**DES MOINES AREA COMMUNITY COLLEGE
MONTHLY FINANCIAL REPORT
TABLE OF CONTENTS**

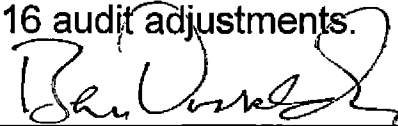
BALANCE SHEET & ATTACHMENTS:

- 1 Balance Sheet - All Funds
- 2 Statement of Revenue, Expenditures & Changes in Fund Balance
- 3 Cash In Banks and Investments
- 4 Detail of Liabilities

BUDGET VS ACTUAL AND COMPARATIVE SUMMARY REPORTS

- 5 Budget Balance Report All Funds
- 6 Fund 1 Revenue Comparison
- 7 Fund 1 Expense Comparison
- 8 Graph Showing Actual Revenue and Expenses Compared to Prior Year for Funds 1, 2 and 7

The financial statements and information listed above has been prepared in accordance with Generally Accepted Accounting Principles and is accurate and complete in all material respects. Beginning Fund Balances are subject to change as a result of the final FY2016 audit adjustments.



Ben Voaklander, Controller

**Des Moines Area Community College
Balance Sheet
September 30, 2016**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
ASSETS								
Current Assets:								
Cash in Banks and Investments	21,208,957	\$ 46,775,273	\$ 4,373,651	\$ 2,914,566	\$ 17,629	\$ 17,740	\$ (2,146,880)	\$ 73,160,936
Accounts Receivable	6,829,119	50,766,008	62,434	51,350	-	58,142	1,586,506	59,353,559
Student Loans	-	-	-	-	-	-	-	-
Deposits & Prepaid Expenses	26,612	8,891	-	-	-	-	-	35,503
Inventories	45,434	-	265,022	-	-	-	-	310,456
Total Current Assets	28,110,122	97,550,172	4,701,107	2,965,916	17,629	75,882	(560,374)	132,860,454
Fixed Assets:								
Land, Buildings & Improvements	-	-	-	-	-	-	199,214,532	199,214,532
Equipment, Leased Prop, Books & Films	-	-	-	-	-	-	16,552,631	16,552,631
Less accumulated depreciation	-	-	-	-	-	-	(73,380,104)	(73,380,104)
Total Fixed Assets	-	-	-	-	-	-	142,387,059	142,387,059
TOTAL ASSETS	\$ 28,110,122	\$ 97,550,172	\$ 4,701,107	\$ 2,965,916	\$ 17,629	\$ 75,882	\$ 141,826,685	\$ 275,247,513
LIABILITIES AND FUND BALANCES								
Liabilities:								
Current Liabilities	\$ 3,610,012	\$ 2,297,848	\$ 183,398	\$ 4,550	\$ -	\$ -	\$ 449,810	\$ 6,545,618
Long Term Liabilities	1,467,000	57,406,825	19,600	1,400	-	-	32,873,074	91,767,899
Health & Dental Liabilities	-	3,483,868	-	-	-	-	-	3,483,868
OPEB Liability	-	7,319,713	-	-	-	-	-	7,319,713
Deferred Revenue	12,441,545	32,618,521	-	249,340	-	-	-	45,309,406
Deposits Held in Custody for Others	13,065	-	-	2,710,626	-	-	-	2,723,691
Total Liabilities	17,531,622	103,126,775	202,998	2,965,916	-	-	33,322,884	157,150,195
Fund Balance:								
Unrestricted	10,578,500	-	4,498,109	-	-	-	-	15,076,609
Restricted-Specific Purposes	-	(5,576,603)	-	-	17,629	75,882	(1,034,384)	(6,517,476)
Net Investment in Plant	-	-	-	-	-	-	109,538,185	109,538,185
Total Fund Balance	10,578,500	(5,576,603)	4,498,109	-	17,629	75,882	108,503,801	118,097,318
TOTAL LIABILITIES & FUND BAL	\$ 28,110,122	\$ 97,550,172	\$ 4,701,107	\$ 2,965,916	\$ 17,629	\$ 75,882	\$ 141,826,685	\$ 275,247,513

Des Moines Area Community College
Statement of Revenue, Expenditures and Changes in Fund Balances
For the Three Months Ended September 30, 2016

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
Revenue:								
Tuition and Fees	\$ 11,049,300	\$ 10,270	\$ 102,764	\$ 158,399	\$ -	\$ -	\$ -	\$ 11,320,733
Local Support (Property Taxes)	1,915,215	4,744,237	-	-	-	-	1,915,213	8,574,665
State Support	8,570,802	2,831,646	-	-	-	-	400,000	11,802,448
Federal Support	380,793	570,770	-	70,034	8,097,772	-	-	9,119,369
Sales and Services	239,512	1,122	628,778	13,479	-	-	7,991	890,882
Training Revenue / ACE	-	2,489,062	-	-	-	-	-	2,489,062
Other Income	628,319	429,510	108,266	348,468	-	-	6,725	1,521,288
Total Revenue	22,783,941	11,076,617	839,808	590,380	8,097,772	-	2,329,929	45,718,447
Transfers In - General	158,435	742,599	-	39,518	-	-	311,986	1,252,538
Total Revenue and Transfers In	\$ 22,942,376	\$ 11,819,216	\$ 839,808	\$ 629,898	\$ 8,097,772	\$ -	\$ 2,641,915	\$ 46,970,985
Expenditures:								
Instruction	\$ 11,482,149	\$ 2,976,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,458,920
Academic Support	3,331,030	16,336	-	-	-	-	-	3,347,366
Student Services	2,532,804	257,536	-	-	-	-	-	2,790,340
Instructional Support	3,880,059	3,488,781	-	-	-	-	-	7,368,840
Operation and Maintenance of Plant	1,936,575	3,729,943	-	-	-	-	-	5,666,518
Auxiliary Enterprise Expenditures	-	-	734,062	-	-	-	-	734,062
Scholarship Expense	-	-	-	-	8,752,172	-	-	8,752,172
Loan Fund Expense	-	-	-	-	-	(1,039)	-	(1,039)
Plant Fund Expense	-	-	-	-	-	-	6,137,485	6,137,485
Agency Fund Expense	-	-	-	208,863	-	-	-	208,863
Total Expenditures	23,162,617	10,469,367	734,062	208,863	8,752,172	(1,039)	6,137,485	49,463,527
Transfers Out - General	311,986	897,709	13,000	29,843	-	-	-	1,252,538
Total Expenditures and Transfers Out	23,474,603	11,367,076	747,062	238,706	8,752,172	(1,039)	6,137,485	50,716,065
Net Increase (Decrease) for the Period	(532,227)	452,140	92,746	391,192	(654,400)	1,039	(3,495,570)	(3,745,080)
Fund Balance at Beginning of Year	11,110,727	(6,028,743)	4,405,363	1,412,717	672,029	74,843	111,999,371	123,646,307
Fund Balance at End of Period	\$ 10,578,500	\$ (5,576,603)	\$ 4,498,109	\$ 1,803,909	\$ 17,629	\$ 75,882	\$ 108,503,801	\$ 119,901,227

DES MOINES AREA COMMUNITY COLLEGE
INVESTMENT RECAP
September 30, 2016

DEPOSITORY ACCOUNTS

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust	\$ 12,671,711	0.15%	Money Market
Various Checking Accounts	\$ 217,746	0.25%	Checking Accounts
Wells Fargo Bank - Ankeny	\$ -	0.15%	Money Market
Sub Total	\$ 12,889,457		

DMACC INVESTMENTS

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bank of the West		\$ 6,135,549	0.25%	Checking Accounts
Federal Home Loan Bank	May 26, 2016	\$ 3,350,000	1.00%	6/29/2018 *
A1+/P1 Rated - Commercial Paper	May 26, 2016	\$ 2,000,000	0.75%	1/17/2017 *
Federal Home Loan Mortgage Company	May 26, 2016	\$ 1,650,000	0.80%	10/27/2017 *
West Bank		\$ 2,057,578	0.15%	Investment Account
Wells Fargo		\$ 517,053	0.15%	Investment Account
Sub Total		\$ 15,710,180		

					Calculated
					Term
					Months
Bankers Trust - Des Moines	May 3, 2016	\$ 1,000,000	0.50%	November 1, 2016	6.1
Bankers Trust - Des Moines	May 3, 2016	\$ 1,000,000	0.50%	November 1, 2016	6.1
Bankers Trust - Des Moines	May 3, 2016	\$ 1,000,000	0.50%	November 1, 2016	6.1
City State Bank - Madrid	February 26, 2015	\$ 1,000,000	1.00%	February 26, 2017	24.4
Community Bank of Oelwein	May 25, 2016	\$ 1,000,000	0.95%	November 28, 2017	18.4
Northwest Bank- West Des Moines	April 18, 2016	\$ 1,000,000	1.00%	April 18, 2018	24.3
Northwest Bank- West Des Moines	March 21, 2016	\$ 1,000,000	1.20%	March 21, 2018	24.3
People Savings Bank - Des Moines	August 10, 2016	\$ 2,000,000	0.95%	August 10, 2017	12.2
U of I Credit Union (Collateralized)	May 2, 2016	\$ 1,000,000	1.00%	May 2, 2018	24.3
Collins Credit Union (Collateralized)	June 30, 2016	\$ 4,000,000	1.54%	January 16, 2019	31.
Bankers Trust - Des Moines Money Market		\$ 19,516,304	0.28%	Money Market	
Wells Fargo - Ankeny Money Market		\$ 7,451,141	0.15%	Money Market	
ISJIT Diversified Fund		\$ 3,593,854	0.24%	Money Market	

ISJIT INVESTMENTS

Total ISJIT Investments \$ 44,561,299

Grand Total of Investments \$ 73,160,936
Grand Total Weighted Average of Investments 0.44%

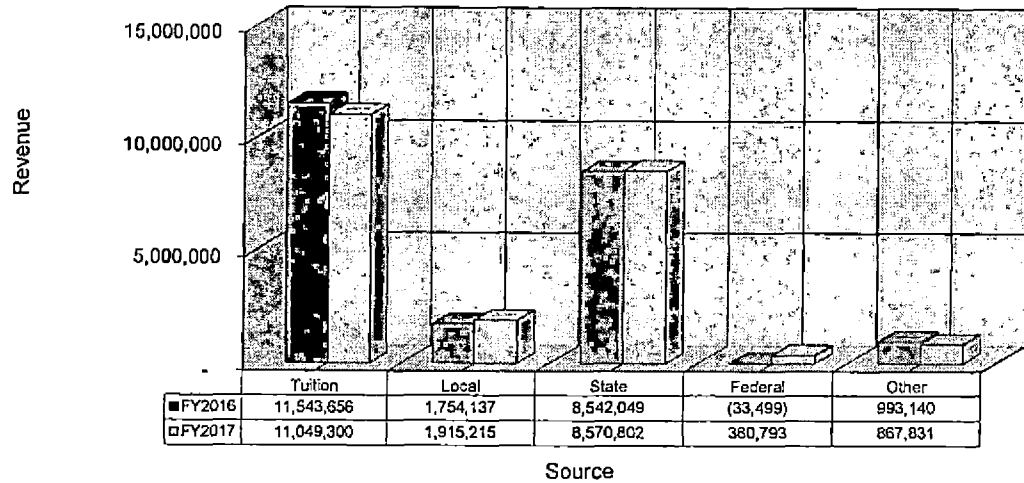
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Des Moines Area Community College
Fiscal Year Ending June 30, 2017 Budget Report
Summary by Fund (All Funds)
For the Three Months Ended September 30, 2016

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
Revenue						
Unrestricted Current	1	\$ 105,435,609	\$ 106,244,210	\$ 22,942,376		\$ 83,301,834
Restricted Current	2	51,060,859	50,668,892	11,819,216		38,849,676
Auxiliary	3	3,546,126	3,516,126	839,808		2,676,318
Agency	4	866,914	866,914	629,898		237,016
Scholarship	5	23,329,460	23,339,500	8,097,772		15,241,728
Loan	6	5,000	5,000	-		5,000
Plant	7	10,834,074	10,934,074	2,641,915		8,292,159
Total Revenue		\$ 195,078,042	\$ 195,574,716	\$ 46,970,985		\$ 148,603,731
Expenditures						
Unrestricted Current	1	\$ 105,437,731	\$ 105,591,931	\$ 23,474,603	\$ 47,355,510	\$ 34,761,818
Restricted Current	2	49,996,347	50,651,523	11,367,076	7,632,448	31,651,999
Auxiliary	3	3,870,837	3,980,651	747,062	1,470,069	1,763,520
Agency	4	771,119	781,766	238,706	219,873	323,187
Scholarship	5	23,349,460	23,434,500	8,752,172		14,682,328
Loan	6	5,000	5,000	(1,039)		6,039
Plant	7	20,745,947	18,662,426	6,137,485	4,032,264	8,492,677
Total Expenditures		\$ 204,176,441	\$ 203,107,797	\$ 50,716,065	\$ 60,710,164	\$ 91,681,568

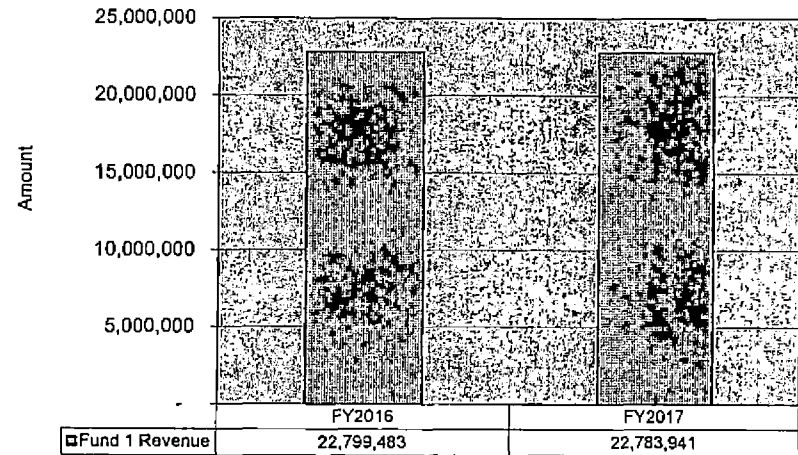
**Des Moines Area Community College
Revenue/Expense Comparison With Prior Year
For the Three Months Ended September 30, 2016**

**Fund 1 Revenue Comparison by Source
September 30, 2016**

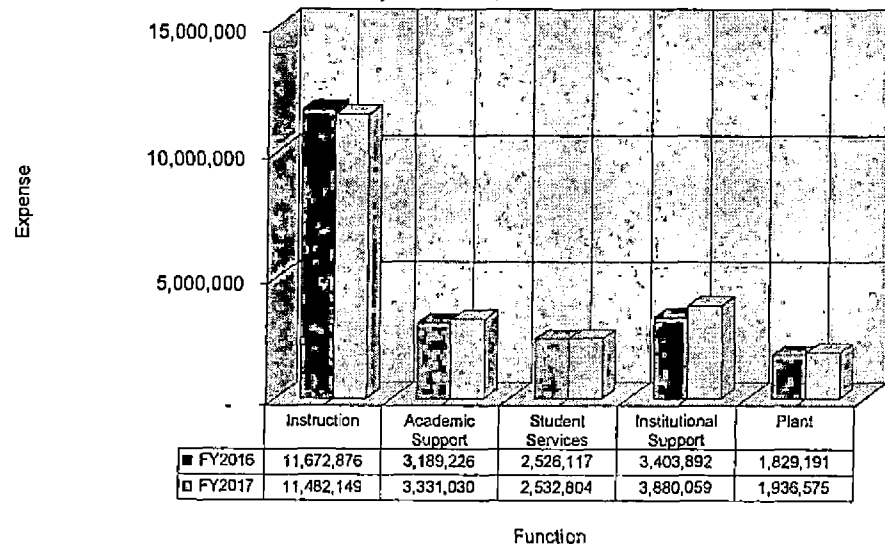


Tuition Decrease -4.28%
Overall Decrease -0.07%

**Fund 1 Revenue
September 30, 2016**

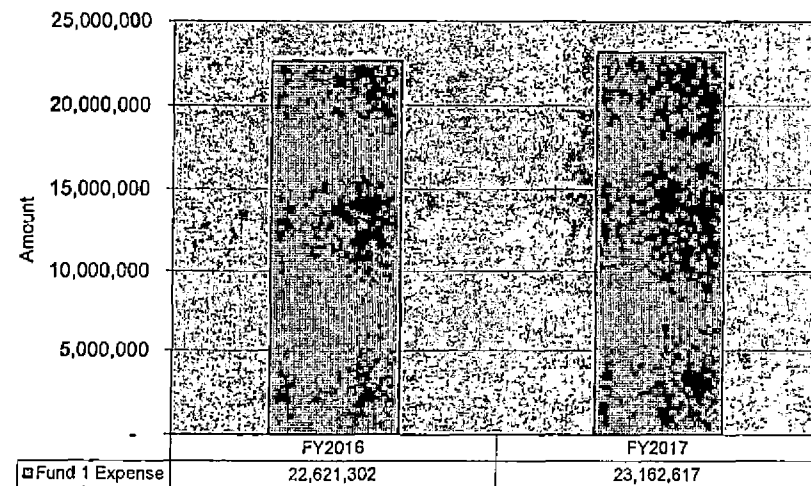


**Fund 1 Expense Comparison by Function
September 30, 2016**



Overall Increase 2.39%

**Fund 1 Expense
September 30, 2016**



NOTE: This Document Is For Planning Purposes Only and Is Subject To Change

Sources of Funds:		Sources / Uses		Total
		Other Sources	Plant Fund	
Plant Fund:				
1	Property Tax **		85,503,092	85,503,092
2	Interest on investments		-	-
Government:				
3	Additional State Aid Appropriation		2,672,892	2,672,892
4	ACE Infrastructure funds	4,000,000		4,000,000
5	Operating Lease - Ankeny Schools/Pool(estimated)	2,178,372		2,178,372
6	Borrowing Proceeds		32,518,660	32,518,660
7	Donations/Gifts in kind	401,361		401,361
8	Story County Schools - 28E Contribution	160,000		160,000
9	Jasper County Schools - 28E Contribution	340,000		340,000
Transfers:				
10	Fund 1 - Utilities **	15,411,876		15,411,876
11	Fund 3 - Boone Housing	532,400		532,400
12	Fund 3 - Boone Housing/Debt Service	4,689,682		4,689,682
13	Fund 3 - Rec Center Operations	4,700,000		4,700,000
14	Various Departments	2,061,363		2,061,363
15	Other revenue	917,309		917,309
16	Total Sources	35,392,363	120,694,644	156,087,007
Uses of Funds:				156,087,007
Debt Service:				
17	Principal & Interest	4,691,616	36,424,681	41,116,297
Annual Allocations:				
18	Utilities **	15,440,822		15,440,822
19	District - Capital renewal **		16,163,291	16,163,291
20	District - Technology Upgrades/Equipment **		14,182,739	14,182,739
21	Administration **		4,132,219	4,132,219
22	Completed Projects (Page 2, Line 14):	1,865,805	4,850,254	6,716,059
Projects Under Construction:				
23	Ankeny - Bldg 5 Dept Moves		372,773	372,773
24	Ankeny - Bldg 5 Student Center/Rec Center		36,915,768	36,915,768
25	Ankeny - Bldg 5 Student/Rec Center/Tech		1,204,000	1,204,000
26	Ankeny - Bldg 5 Student/Rec Center/Furn&Equip		1,494,000	1,494,000
27	District - Ad Astra Proj/Misc		27,005	27,005
28	Southridge - New Space Design		76,278	76,278
29	Unencumbered funds	13,394,120	7,071,039	20,465,159
30	Total Uses	35,392,363	122,914,047	158,306,410
31	Excess (deficit)	-	(2,219,403)	(2,219,403)
32	Beginning Fund Balance	-	2,219,403	2,219,403
33	Ending Fund Balance	-	-	-

Completed Projects:

	Other Sources	Plant Fund	Total
1 Ankeny - Culinary Expansion Bldg 7	1,301,361	3,760,073	5,061,434
2 Ankeny - Board Room Remodel		77,654	77,654
3 Ankeny - Outdoor Sport Court		12,527	12,527
4 Boone - Civil Engineering Expansion	564,444	1,000,000	1,564,444
5 Carroll -			
6 District -			
7 Newton -			
8 Perry - C			
9 Story County -			
10 Evelyn Davis Center -			
11 Southridge Center -			
12 Urban -			
13 West -			
14 Total Completed Projects to Page 1, Line 23	1,865,805	4,850,254	6,716,059